MEMORANDUM OF

ASSOCIATION

AND

ARTICLES OF

ASSOCIATION

OF

HEG LIMITED

Annexure-A

Government of India
Ministry of Industry
(Department of Company Affairs)
OFFICE OF THE REGISTRAR OF COMPANIES, M.P.

Company No. 10-08290

(Section 18(3) of Companies Act, 1956)

CERTIFICATE OF REGISTRATION OF THE ORDER OF ~~COURT~~ CONFIRMING C.L.B.
TRANSFER OF THE REGISTERED OFFICE FROM THE
ONE STATE TO ANOTHER

The HEG LIMITED.

having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the registered office by changing it from the ~~State~~ Union Territory of Delhi to the State of Madhya Pradesh and such alteration having been confirmed by an order of Company Law Board, Northern Region Bench, New Delhi bearing date the 22nd February, 1994

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at GWALIOR this Twentyeighth day of April One thousand nine hundred and Ninety Four

(HAR LAL)
Registrar of Companies
Madhya Pradesh, Gwalior.

HEG LIMITED NOIDA

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

Company No. 6345

In the Office of the Registrar of Companies, Delhi & Haryana
(Under the Companies Act, 1956 (1 of 1956)

IN THE MATTER OF HINDUSTAN ELECTRO-GRAPHITES LIMITED

I hereby certify that HINDUSTAN ELECTRO-GRAPHITES Limited, which was originally incorporated on TWENTY SEVENTH day of OCTOBER, 1972 under the Indian Companies Act, 1913 (Act VII of 1913)/Companies Act, 1956 (Act 1 of 1956) under the name HINDUSTAN ELECTRO-GRAPHITES Limited., having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 read with Government of India, Department of Company Affairs Notification No. G.S.R. 507 (E) dated 24.6.1985 by Registrar of Companies, Delhi & Haryana, New Delhi vide letter No. 21/6345/18601 dated 23.10.1991, the name of the said Company is this day changed to HEG LIMITED Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at NEW DELHI This THIRTIETH day of OCTOBER (One thousand nine hundred & NINETY ONE.

(V.S. GALGALI)
REGISTRAR OF COMPANIES
DELHI AND HARYANA

HEG LIMITED LNJ NOIDA

Cb. No. 6345

Certificate for Commencement of Business

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

I hereby certify that the HINDUSTAN ELECTRO-GRAPHITES LIMITED

which was incorporated under the Companies Act, 1956, on the 27th day of October 19 72,

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

Given under my hand at NEW DELHI

this THIRTIETH (9th) day of JUNE (ASADHA)

One thousand nine hundred and SEVENTY THREE (SAKA-1895)

(S. KUMAR)
Registrar of Companies.
DELHI & HARYANA

HEG LIMITED LNJ NOIDA

(THE COMPANIES ACT, 1956)

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HEG LIMITED

I. The name of the Company is HEG LIMITED.

II. The Registered Office of the Company will be situated in the state of Madhya Pradesh.

III. The objects for which the Company is established are:

A. Main objects to be pursued on incorporation are:

(1) To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and deal in graphite, graphite electrodes, graphite anodes, graphite specialities, coal tar, coal tar pitch, synthetic and natural coal, cokes, carbon, all kinds of minerals, chemicals, electrochemicals, gas and substances in all their various forms and derivations and their products, by products and ancillary products and to carry on the business of distillers, refinery operators, compounders, synthetics, analysts, physicists, reactor operators, gas producers, and consumers, manufacturers of plastics, prospectors, drillers. miners, chemical manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colour men.

To produce graphite coal etc.

(2) To prospect, form, examine, explore, win, get, quarry, smelt, calcine, refine, crush and grind. dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of kinds, and to carry on any other prospecting, mining or metallurgical operations and to buy, sell manufacture and deal in minerals, plant, machinery, implements, products in which any of the minerals is used and such other things capable of being used in connection with prospecting, mining and/or metallurgical operations.

To prospect for minerals etc.

B. Objects incidental or ancillary to the attainment of main objects:

(l) To undertake, execute, advise on, assess, design, draft, inspect, estimate, survey, supervise, superintend works and contracts for work, and contracts involving the design, supply, use, construction, installation, operation or maintenance of any structure, factory, workshop, plant, reactors, machinery, tools, utensils, apparatus, appliances, substances, materials and other articles and to carry out any ancillary or other works relating thereto.

To carry on the business of general contractors.

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Acquire and undertake business

(2) To purchase and/or otherwise acquire and undertake the whole or any part of the business, property rights, and liabilities of any person, firm, or body corporate, carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, share, stocks, debenture stock of any such person, firm or body corporate and to conducts, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or body corporate.

General Manufacturer

(3) To buy, sell, manufacturer, repair, alter, improve. exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or required by any customers or persons having dealing with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the Company.

To purchase, lease, exchange

(4) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal, or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.

To acquire technical information, know-how ete.

(5) To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how process, engineering, manufacturing and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

Disposal of undertaking and properly of the company

(6) To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, casements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other company.

Payment for property and services.

(7) To pay for any rights or property acquired by the Company and to remunerate any person, firm, body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.

To borrow from bank & others

(8) To borrow or raise or secure the payment of money from any Bank or Banks or any other person or persons for the purpose of the Company's business in such manner and on such terms and conditions and with such rights, powers, and privileges as the Company thinks fit.

(9) To procure the registration or recognition of the Company in or under the laws of any place outside India. — Registration of company outside India

(10) To guarantee the performance of any contract or obligations of and the payment of dividends and interest on any stock. shares or securities of any company, corporation, firm, or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders. — Guarantee

(11) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stocks,contracts, mortgages, charges, obligations, instruments, and securities of any company or any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations. — Guarantee and surety

(12) To subscribe for, underwrite, acquire, hold, sell and otherwise deal in shares, stock, debentures, debenture stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and wheresoever constituted or carrying on business, and shares, stocks, debentures, debenture- stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local, or other authority or body of whatever nature, whether in India or elsewhere. — Holding stocks, shares and securities

(I3) To receive money on deposit loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company or any other person or company as the case may be. — Borrowing

(14) To draw, make, endorse, accept, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities. — Negotiable instruments

(15) To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere any patents, patents rights, brevets d'invention trade marks, design, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and use, exercise, develop, manufacture under or grant licences or privileges in respect of, or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith. — Patent

(16) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company ·or which the Company may acquire or propose to acquire. — Improvement of patents and other rights

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To take part in Management of business

(17) Subject to any applicable law for the time being in force, to act as managers of any business or other undertaking and generally, subject as aforesaid, to undertake or take part in the management, supervision or control of the business or operations of any person, firm, body corporate, association or other undertaking and for such purpose or purposes to appoint and remunerate any officers of the Company, accountants or other experts or agents.

To promote companies

(18) To form, incorporate or promote any company or companies whether in India or in any foreign country having same or similar objects as that of the company and to do all the things required to be done in that connection.

Amalgamation and partnership

(19) Subject to the provisions of the Act to amalgamate or enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit this Company.

Government and other concessions and to promote and oppose legislation

(20) To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any placed in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out, exercise, and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

Publicity

(21) To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interests, by publication of books and periodicals, and by granting prizes, rewards and donations.

Trusts

(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 interests acquired by or belonging to the Company in any person or company on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company.

Establishment of associations connected with company or for benefit of employees of company

(23) To establish and support or aid in the establishment, maintenance or extension of any association, institution or fund in any way connected with any trade, commerce or industry including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any

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clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.

(24) To aid, pecuniary or otherwise, any association, body or movement having an object for the solution, settlement, of surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

Aid to labour and other industrial associations

(25) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibitions.

Donations

(26) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid, and do any of the matters aforesaid either alone or in conjunction with any other company as aforesaid.

Provident institutions

(27) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in case of winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the, time being required by law.

Distribution in specie

(28) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world and to undertake the management of the Company or companies having objects altogether or in part similar to those of the Company.

Trustee and agency and any other business

(29) To amalgamate with any Company or Companies having objects altogether or in part similar to those of this Company or any other Company, subject to the provisions of the Companies Act, 1956.

(30) To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

C. The other objects for which the Company is established are:

Engineers

(1) To carry on in India or elsewhere, the business of engineers, iron, steel and metal founders, manufacturers, processors, drawers, rollers and rerollers of steel shafting, bars, rods, flats, squares from scraps, billets, ingots, including wires, nails, screws, bolts, nuts, rivets, expanded metal, hinges, plates, sheets, utensils, strips, hoops, rounds, circles, angles, tools, implements, plants, machineries, and to manufacture, process, buy sell, or otherwise deal in any other products of iron, steel, brass, copper, lead and any other ferrous and non-ferrous metals of all sizes, specification and descriptions.

Researches, Technicians etc.

(2) To carry on the business of researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors for all kinds of industries and business.

To carry on any business relating to mining

(3) To carry on any business relating to the mining and working and preparation of ores, minerals and other products and other substances which may be usefully or conveniently combined with all/or any of the business aforesaid.

Manufacturers of plastics and rubber goods etc.

(4) To carry on business of manufacturers, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic RUBBER, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives, products and by-products and articles.

Manufacture of equipment, machinery, accessories connected with rubber and plastic products

(5) To carry on business as manufacturers of and dealers in all kinds of equipment, machinery and accessories required to convert rubber and plastic materials into industrial and commercial products by process methods, including dipping, moulding, vacuum moulding, extrusion, calendering, vulcanising, foamings, coating, film blending and other like processes.

Business in building materials, quarry owners etc.

(6) To carry on all or any of the business of manufacturers of and dealers and workers in cement, lime, plasters, whiting, clay, gravel sand, minerals, earth, coke, fuel, artificial stone, and builder's requisites and conveniences of all kinds and of engineers, ship, barge, lighter, and quarry owners, builders, general contractors, and carriers.

Manufacture of and dealing in rubber, rubber chemicals, leather, waterproof goods and products.

(7) To carry on business of manufacturers, exporters, importers, sellers, buyers of and dealers in rubber, synthetic rubber, vulcanising materials, rubber tubes, tyres, films, moulded goods, foam rubber, hygienic goods made of rubber and latex ethical rubber products, transmission belts and conveyers, rubber containers, bottles and closures and rubber lined vessels, toys and other allied goods, leather, imitation leather, leather cloth, linoleum tarpaulins, oil cloth, floor cloth, dress preserves, dress linings, umbrellas, waterproof goods and all kinds of articles made therefrom.

Manufacture of and dealing in pulp, paper and paper products

(8) To carry on the business of manufacturers, exporters, importers, sellers, buyers of and dealers in pulp, paper and paper products, silicon and silicon products, Engineering plastics i.e. Teflon, Electrical transmission machines, Insulators and Ceramic products, Aluminium Foils, packaging materials, and other allied goods and by-products.

(9) To carry on the business of manufacturers. producer, processors, bleachers, dyers, ginners, spinners, weavers, knitters. doublers, merchants, mercerisers, raisers, embossers, printers, importer, exporters, buyers, sellers of and dealers in and brokers, agents. stockists. distributors and suppliers of all kinds of yarn and fibres, whether synthetics, artificial or natural, cotton, nylon, polyster, acrylics, rayon, silk, artificial silk, linen, terene, terylene, wool, jute, flex, hemp, staple and any other fibres, or fibrous materials, fabrics and textiles, threads, tapes, ropes, cords. twines, and other products as are prepared or manufactured from nylon, polyster, acrylics, rayon, silk, artificial silk, linen, wool, jute, flex, hemp, staple and other synthetic and natural fibres including fiber glass. readymade garments allied product, by-products and substitutes or all or any of them and treat and utilise any wastes arising from any such manufacture, production or process.

Manufactures and dealers in yarn, fibres, fabrics, textiles and readymade garments etc

(10) To buy, sell, exchange, barter, ship, import, export, make advance upon and otherwise deal in whether as principals, agents, stockists, distributors, brokers, wholesale and retail dealers or otherwise either for ready or forward transaction of cotton, kappas, wool, silk, art silk, artificial and synthetic filaments, rayon, linen, tents, durries, newar, parachuts, carpets, rugs, terelyne, nylon and other fibrous substance as well as yarn, linen, numbdas, worsted stuff cloth and other goods, fabrics including waste residual and by-products thereof whether textile, felted, netted or looped.

Stockists, distributors, brokers, wholesalers.

(11) To carry on the business as importers, exporters, traders, agents, suppliers and commission agents of products and commodities and materials in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporated or not, individual, government, semi-government or any local authority.

Export and Import business.

(12) To do all such other things as may be be deemed incidental or conducive to the attainment of the above objects or any of them.

To do all incidental things.

(13) To acquire by purchase or under purchase option or otherwise, by lease, hire, exchange or to acquire the right to use under licence or otherwise land, building, factory, premises, machineries, plant, equipments, fixture, fitting, tools, rigs, jigs, lathes, drills, vehicles, forklifts, hauling equipment, cranes, drilling equipment and tools, electrical installations, computers, tabulators, electronic equipment or any other machinery or plant of items generally installed and used in industrial undertakings, whether fastened to buildings and land or not whether movable or immovable, and whole factories alongwith all or any such equipment or machineries as aforesaid and to give all such on lease, rental or licence or otherwise and to receive fees, rental or other payment therefor and generally to undertake the business of leasing industrial equipments, factories and installations etc.

To acquire by purchase, lease, exchange, hire or otherwise land, building, factory, machineries or other industrial equipments and to give same on lease, rent, hire or licence.

(14) To manufacture, produce, refine, process, purchase, store, sell and to trade and deal in all kinds of mineral oils and all products and by-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminant and butter substitutes, oil, cloth and candles and glycerine stearing.

Mineral oils and by products thereof

(15) To manufacture and process petroleum and petro chemicals and their by-products.

Petroleum and petrochemicals

(16) To establish, operate limestone mines and work as Cement manufacturers and to carry on the business of Cement manufacturers.

Limestone mines and Cement manufacturers.

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Buying agents for Cement.

(17) To cany on the business as wholesale and retail traders, distributors, stockists and buying agents for Cement.

Acquire the business of Cement, and other allied business

(18) To purchase or otherwise acquire and takeover as a going concern the business of Cement and other allied business or any business which the company is authorised to cany on and carried on by any person, firm, company or body corporate and to take over all assets and liabilities in connection therewith and with a view thereto, enter into such agreements, deeds and writings as may be necessary.

To carry on business of electrical engineers and to generate, distribute and supply electricity and deal in all apparatus and things connected therewith.

(19) To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire line, drycell accumulators, lamps and work and to generate, accumulate, distribute and supply electricity for the prupose of light, heat, automotive power, and for all other purposes for which electrical energy can be employed, and the manufacture, and deal in all apparatus and things connected with the generation, distribution, supply accumulations, and employment of centricity including the terms electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.

To undertake construction work.

(20) To undertake any type of construction work comprising of Civil, Mechanical, Electrical and Electronic works, including construction of Jetties, Breakwater, Casting of Concrete Blocks, Beams, Tetrapodes, Roads, Heavy Construction Works etc.

To maintain and undertake repairs of ships, Barges etc.

(21) To maintain and undertake repairs of Ships, Barges, Boats, Lorries, Tractors, Trailers, Cranes, Plants and Machineries of any kind including Earthmoving machineries.

Iron and steel, Stones and any other construction Materials, Oils, Timbers etc.

(22) To deal in or manufacture, import, export, trade or use iron and steel, hardware, Cement, Lime; Stones, Bricks, Sand, China Clay and any other construction materials, Oils, Diesels, Timbers, Motor, Paints, Granite, Varnishes and other materials required for the purposes of business of the Company.

Deal in all sorts of equipments machinery for shipping industry

(23) To manufacture, produce, buy, sell, import, export, stock and deal in all sorts of equipments, machinery useful in the shipping Industry and Industries allied to Shipping Industry including Cranes, Barges etc.

To deal in various types of gases required in industries, agriculture, etc.

(24) To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, carbon dioxide, nitrogen, hydrogen, helium, and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants domestic or public lighting, heating, cooling or cooking purpose, lighters, plants producing water, chemicals or fuels, pesticide defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machinery plants, spares, cylinders, containers, gadgets, appliances producing any of such gases and products.

To manufacture and deal in Oils, agriculture

(25) To cany on business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds.

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(a) Vanaspati Oils, de-hydrated vegetables oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticuture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof.

(b) Flour, cakes, pastry, cornflakes, bread, biscuits, coffee, lozenges, chocolates, confectionery, sweetproducts, fruit drops, sugar, glucose, chewing gums, sweet meats, milk, cream, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, vegetables, coffee, tea, coco and all kinds of materials requited or used for preparation of food articles.

(c) Ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (nitroline stone) ammonium chloride, super phosphate, urea and other types of fertilizers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, pesticides, d.d.t., seeds, processed seeds, concentrate for cattle or poultry feed.

(d) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounts, cements, paints, creams, scents, soaps, lotions, toilet goods pigments and all kind of pharmaceuticals, cosmetics and medicinal preparations required or used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton gauzes, crutches, stretchers, and all kinds of anatomical, orthopaedic and surgical appliances and stores.

(e) Boots, shoes, and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, Leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot trees, buckles, leggings, garters, heels, laces, bootpolishes, protectors, accessories, and fittings and used in or required for footwears.

(f) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencil, tubes and tablets, pins, erasers, ink, clips, rullers, paper, pulp, newsprint, board, envelops, cards, dies, letter heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and intercommunication machines, and all kinds of office, domestic, industrial and educational stationery equipments, appliances, furniture, instruments, gaskets, devices and stores made for domestic, household, educational, commercial, Industrial, Government or public use.

(g) Sports goods, toys, pertrochemicals, calcium carbide, styrene, butaniene, ethylene, ethylalcohol, hydro-carbon, petroleum fractions and other synthetic chemicals and chemical substances-basics, intermediate or otherwise.

(h) Razors, safety razors, blades, shaving sets, lotions, creams, soaps, soapsticks or other materials and utilities.

and forest produce, and all kinds of materials required or used for preparation of food articles concentrate for cattle or poultry feed, all kinds of surgical appliances and stores fittings used in or required and educational stationery equipments and stores for Industrial. Government or public use, Sports goods, Razors, shaving sets, creams and other materials and utilities

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To cony on business of containers, articles made of tin, fibre, plastic or other synthetic compound, precious, semi precious or commercial minerals, and stones metal founders, battery cells for various applications, icecream and other ice products, preserved or processed vegetables and other farm, agricultural or food products.

(26) To carry on business as manufacturers, fabricators, processors, producers, makers, refiners, dealers, traders, importers, exporters, buyers, sellers, suppliers, stockists, distributors, agents and brokers and dealer in commodities of all or anyone of the following kinds :

(i) Containers, cans, boxes, drums, cylinders, bottle tops, crown corks, packages, packing materials, bags, pressed netwares, utensils, cutlery, table wares and articles made all of tin, metal, aluminium plates, sheets glass, fibre, paper board, cloth, hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.

(ii) Coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china-clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, Zinc, lead, asbestos, tin, aluminia, mercury, silicon, sulphur, graphite, bras, aluminium silica sand. bentonite, quartz, dextrine, magnestrie, dolomite, ferro-alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi precious or commercial minerals, and stones and to act as metal founders manufactures, agents, and dealers of metals, sheets, wires, rods, squares, plates, metafoils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art jewellery made wholly or partly from anyone or more of the metals and materials mentioned herein.

(iii) Voltaic banery cells, power pack or storage batteries arid battery containers and battery eliminators of different types required for or used in domestic household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus, or accessories and railways, tramways, automobile and other vehicles, aircrafts, boats, ships, defence establishments, army, navy and airforce, for wireless, radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in Torches, toys, personal aids, and other appliances working on such batteries and such item and goods which may be useful akin or otherwise connected with anyone of the aforesaid items or products.

(iv) In various kinds and forms precipitated and or activated calcium carbonate, hydrated lime and other allied products made or manufactured partly or fully from calcium carbonate hydrated lime, lime stone or lime, calcium carbide and other products chemicals or gases made from or based on one or more of the products mentioned herein.

(v) Ice, ice-candy and other ice-cream and other ice product carbonated aerated or miniral waters, fruit juice, synthetic drink, dairy fresh, dehydrated, preserved or processed vegetables, fruits. oils, and other farm, agricultural or food products and to provide for cold storage or preservation of such products.

Foundry equipments material handling chemicals, raw materials, apparatus and goods required by the foundaries

(27) To carry on business as manufacturers, fabricators, producers, importers. exporters. dealers, agents, stockists, retailers, traders and brokers of foundry equipment, mould boxes, ingot mould, material handling equipments, tools, gadgets, accessories, spares, chemicals, raw materials, fuel, stores, parts, apparatus and goods used in or required by the foundaries and producers of steel or metal.

(28) To carry on business as manufacturers, processors, rerollers refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel and iron casting, steel including mild, high corbon, spring, high speed, tool, alloy stainless and special steels iron, metals, and alloys, ingots, billets, bars, joists, roads, squares, structurals, tubes, poles, pipes, sheets, wires, rails, rolling materials, rollers, other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and / or other purposes.

Steel and iron casting, and metals required in or used for industrial, agricultural, commercial, or construction purposes.

(29) To carry on business as manufacturers, producers, refiners, processors, converters, traders, importers, exporters, retailers, stockists, buyers, or sellers of caustic soda, soda ash, chlorine, bleaching materials, soap and detergents, organic, inorganic and/or mixed chemicals including heavy chemicals phosphoric acid, fertilizers, synthetic resins, plastics or P.V.C. materials and such products, machineries and parts required for, used in or based on partly of fully, one or more of the aforesaid materials or products.

Organic, inorganic and/or mixed chemicals and other products.

(30) To carry on research and developments works for industrial, agricultural and minerals, productivity and methods of production matters and problems relating to accountancy business management, distribution, marketting and selling to collect, analyse, examine, prepare, formulate, publish, distribute and circulate data, statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending, developing and/or improving any type of business, trade estate, industry, commerce, organisation, method, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.

Research and developments works for industrial, and agricultural and productivity and problems relating to accountancy business management

(31) To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, storers, importers, exporter, or agents of motor, cars, trucks, lorries and carriages, motorcycles, scooters, bicycles, tractors, earthmoving equipments trailers and other vehicles, agricultural implements, pumps and machineries and spare part, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings furnishing materials, used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforesaid products or things.

To deal in cars, truck lorries carriages earthmoving equipments other vehicles and spare parts and to act as transporters of goods and passengers

(32) To promote, form or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company and property of this Company and to take or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company subject to relevant provisions of the Companies Act.

To acquire any company or Shares and Securities of other companies.

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To deal in household domestic, farm and forest products, spare parts or other merchandise wool and woolen goods, handicrafts, musical and sports goods, and educative materials.

(33) To carry on business as manufacturers, producers, refiners, converters, shippers, exporters, agents, representatives, dealer, stockists, importers or distributors of industrial, commercial, agricultural scientific household, domestic, farm and forest products, commodities, goods, plants machineries, equipments, apparatus, gadgets, appliances, accessories, spare parts or other merchandise including tea, coffee, coco, jute and jute goods items, textiles, cotton, yarn, silk, nylon, terelyne, sythetic and/or fibrous substances, wool and woolen goods, handicrafts, piece of arts, jewelery, sugarcane, linseed, oilseeds, wheat and other grains, jewellery ornaments, minerals, electronic, musical and sports goods, cloth dresses, garments, transport vehicles, food products, livestock, book, reading and educative materials, paper and other paper products, electrical and electrical goods, rubber, plastic goods PVC and other synthetic resins.

To operate transport and all ancillary services

(34) To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and, for these purposes or as independent undertakings to purchase, take in exchange, charter, hire, build, construct, break or otherwise acquire and to own, work, manage and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels, aircrafts, and motor and other vehicles and all necessary and convenient equipment engines, tackles, gear furniture, and stores and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange, or let out on hire or hire purchase or charter or otherwise deal with and dispose of any of the ships, vessels, aircrafts and vehicles, or any of the engines, tackle, gear, furniture, equipment and stores of the Company.

To cany on all kinds of exploration business.

(35) To carry on all kinds of exploration business and to commercially exploit and turn to account and advantage either in collaboration or otherwise and in particular to search for, prospect, examine, explore, develop petroleum and natural gas resources and other minerals and take on lease, purchase or otherwise acquire oil wells, oil fields, gas wells, and gas fields and mines onshore and offshore, river beds, ocean and sea beds and to search for and obtain information in regard to such oil wells, oil fields, gas wells, gas field and minerals.

Crude oil, tar and all residual products or other hydro-carbons.

(36) To manufacture, produce, buy, sell, dispose off and deal in crude oil, gas, coke, tar and all residual produces resulting from the manufacture of oil, gas or other hydrocarbons

To acquire ships offshore platforms drilling and exploration.

(37) To hire, purchase, or othrerwise acquire and work ships, vessels, rigs, offshore platforms, drilling and exploration vessels and equipments, bathscopes, tugs, barges, tankers, pipelines and S.B.M. System.

Manufacture of crude oil.

(38) To carry on the business of manufacturers of crude oil, refined oil, perfumed and all other types of oil and by products thereof.

Mining lease licences. minerals and to carryon metallurgical operations.

(39) To purchase, hold, acquire, mines, mining lease, mining licences, mining rights, mining claims, and metallifierous lands and to explore, search, work, exercise, develop, treat, find and to turn to account ores, all sorts of major and minor minerals, working deposits of all kinds of minerals and sub-soil minerals and to crush, win, set, quarry, smelt, calcine, refine, dress, preserve, amalgamate, manufacture, manage, manipulate and prepare for market ore, metal and mine substances of all kinds and to carry on metallurgical operations in all its branches.

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(40) To carry on the manufacturing business of chemicals and pharmaceuticals and to acquire and construct buildings, mills, factories, distilleries, laboratories and other works.

Chemicals and pharmaceuticals.

(41) To engage in research and provide technical know-how into all aspects of industrial, personnel and business management and administration to collect, prepare and distribute information and statistics relating to any type of business or industry and to provide, propose and carry out such methods, procedures and measures.

To engage in research and provide technical know-how.

(42) To carry on the general 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 presons and to design, invent, prepare, own, make use of, sell or otherwise dispose off and to deal in 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 engage in the foregoing, and to engage in research and development in area related to involving the foregoing.

Providing comparative information about social units and of any articles or economic trends or persons, deal in computers.

(43) To act as agents or managers in carrying on any business, concern and undertaking and to employ experts to investigate and examine into the condition, managements, prospects, value and circumstances of any business, concern and undertaking and of any assets, property or rights of any kind.

Agents or managers in carrying on any business.

(44) To carry on the business of mechanical engineers, general engineers, machinists, fitters, millwrights, founders, wire drawers, tube makers, metuallurgists, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters and of manufacturers, dealers, importers, exporters, assemblers, factors, stockists, builders, repairers, assemblers and contractors of locomotives and rolling stock of all descriptions, boilers, hydraulic machines, machine tools, carriages, cars, and other vehicles and appliances and machinery of all types and to carry on generally the business of engineering consultants.

Mechanical engineers, founders, metuallurgists, and machinery of all types.

(45) To carry on business of electrical engineers, electricians, engineers, contractors, manufacturers, constructors, suppliers of and dealers in electrical and other appliances, cables, wirelines, dry cells, accumulators, lamps and work.

Electrical engineers, and dealers in electrical and other appliances.

(46) To act as contractors for design, supply, fabrication, lying, installing and supplying of electrical transmission and distribution systems, sub-stations, installation of electrical equipments and panels, and to undertake turnkey projects for power generation and distribution systems, and to act as contractors for design and installation of railway electrification systems and electrical installations, and to design and erect structures and towers, and undertake civil construction of buildings, bridges, tanks, pipelines for sewerage, water, oil and gas and to undertake erection of structures connected with oil and gas drilling.

Supply of electrical transmission and distribution systems, and to undertake projects for power generations.

(47) To carry on the business of manufacturers of and dealers in heavy and light engineering goods, parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings and accessories of all description made of ferrous and non-ferrous metal, alloy, glass, synthetic and other fibres, chemicals and PVC compounds and plastics.

Heavy and light engineering goods, hardware made of ferrous and nonferrous metal, synthetic and other fibres.

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Powermeters, electrical kilowatt hourmeters, electro magnets, cables. jewels, tungsten filaments, elevators, electronic instruments and allied items.

(48) To manufacture, produce or otherwise engage in the manufacture of production of or deal in electrical kilowatt hourmeters, magnets, electromagnets, power cables, industrial jewels, ammeters, volt-meters and other types of measuring instruments, electrical or non-electrical, die casting, screws, nuts and bolts, tungsten filaments, transformers of all types, circuit breakers, punched card machiners, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motor of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless appratus, video cassette recorders, video cassette players, radio receivers and transmitters, electronic instruments, diodes, transistors, and allied items, watches and clocks.

Computer software, hardware and all kinds of data communication and telecommunication equipments.

(49) To manufacture, assemble, market, buy, sell, lease, import, export, produce, or otherwise deal in computer software, data processing, word processing, computers, computer systems, computer goods and components, computer hardware, computer peripherals and accessories, all kind of business machines, all kinds of office equipment, systems, and components, all kinds of data communication and telecommunication equipment, systems and components, and any applications of the above.

All types of scientific instruments and their accessories.

(50) To manufacture, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell import and export and otherwise deal in all types of scientific instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory, medical and surgical instruments, apparatuses, scientific and laboratory glassware, photographical, chemicals and other instruments, appartuses, appliances, equipments, devices, contrivances, their accessories and components.

Product relating to optics, including fibre glass optics.

(51) To buy, sell, design. manufacture, process and deal in any product relating to optics, including fibre glass optics, lenses, and laser equipment.

Cold storage rooms and refrigeration

(52) To erect, build, maintain and let out on hire or rent, cold storage rooms and provide for refrigeration and to carry on and undertake, storage, packing, removal, carrying, delivery, purchase, sale and exchange of fruits and vegetables including potatoes and all kind of agricultural and other goods and generally to carry on the business of cold storage company in all its branches.

To run flour mills, solvent extraction plants and deal in other products.

(53) To establish, install and run flour mills, oil presses, mills and solvent extraction plants, and store, sell, buy or deal in grains of all kinds, rice, cereals and other product of every description, and to erect, construct and maintain granaries and store houses.

Planters and cultivators of soil products.

(54) To cultivate tea, coffee, coca, cinchona, rubber and other produce and carry on the business of planters in all its branches and to carry on and do the business of cultivator, winners and buyers of kind of vegetable, mineral or other products of the soil, to prepare, manufacture and render marketable any such product, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.

Vinegar, acetic acid, wines, spirits, etc.

(55) To carry on business as brewers, distillers and manufacturers of and merchants and dealers in vinegar, acetic acid, glucose, wines, spirits, porter, malts, hops, grain, meal, yeast, aerated water, carbonic acid, gas, mustard, pickles, sauces, codiments of all kind, cocoa, coffee, cocoa butter preserves and all or any other commodities and things which may be conveniently used or manufactured in connection with the above business.

(56) To carry on business as general, commercial, colour craft and process printers, lithographers, photographers, engravers, die-makers, publishers of newspapers. Books, magazines. art and musical production, plan and chart printers, press and advertising agents, contractors, suppliers, book binders, and stationers and dealers in all kinds of supplies and equipments for mercantile and other uses including photocopying, xeroxing, photostating, electrostating, cyclostating, amonia printing or any other process which may be required in copying work.

Printers, lithograph, publishers and to deal in art and musical production, and equipments for mercantile and other uses.

(57) To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf and enamels and spirits.

Natural and synthetic resins adhesive paints etc.

(58) To carry on development and research work and to manufacture, calcine, refine, process, import, export, buy, sell and deal in petroleum coke, calcined coke, coal tar, anthracite and any other type of coal and to draw out, manufacture and deal in coal tar, coal products and other by-products as may be possible and to utilise waste gases for industrial uses and purposes.

Petroleum Coke, anthracite and other type of coal and by-products thereof.

(59) To manufacture, buy, sell or deal in laminates, whether decorative or industrial, laminate sheets, cotton fabrics impregnated with epoxy coating for electrical industry, cotton fabric with plastisol coating for furnishing and polyester fabrics.

Laminates, cotton with epoxy coating and polyster fabrics.

(60) To manufacture, prepare, import, export. buy. sell and otherwise deal in all kinds of glass, glassware, glass goods. mirrors, looking glass, scientific glass wares, sheet and plate glass, bangles, false pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embossers, ecclesiastical lead workers, tablet, show card and show case manufacturers.

Glass, scientific glass wares, false pearls, and articles prepared of glass.

(61) To carry on the business of manufactures of refractories, bricks, tiles, pottery, earthernware and ceramic products of all kinds.

Manufactures of refractories, bricks, tiles and ceramic products

(62) To carry on the business of manufacturers, importers, exporters, and dealers tanks, drums, containers and other articles of every kind of all varieties and description for carrying or storing oils, water and any other materials, solid or liquid.

Containers for carrying or storing materials

(63) To carry on the business of manufacturers, processors, designers, buyers, sellers, exporters, importers, and/or otherwise dealers in all kinds of card board packing, corrugated packing, pillow packing, plastic packing, polyethylene packing, gunny bags, polyethylene films, containers, bottles and hollow wares, whether made of plastic, any man-made fibres, leather or other materials including high and low density polyethylene, polyethylene, P.V.C. and chemical and other man-made fibrous, materials, and to manufacture, process, buy, sell import, export or otherwise deal in all or any of such products, their raw materials, stores, packing materials, products and allied commodities.

To carryon business of packing gunny bags, fibres, their raw materials, and allied commodities.

(64) To carry on all or any of the business of constructional engineers, architects, builders, contractors, decorators, electricians, wood workers and pavi:ours and to acquire, develop, buy, sell, real estate, multistoreyed or other building and group housing schemes.

Constructional engineers, architects, decorators, and to develop group housing schemes.

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Real or personal estate business.

(65) To purchase, sell, develop, take in exchange or on lease, hire or otherwise acquire, whether for investment or sale or working the same, any real or personal estate, including lands, mines, business buildings, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plants, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to such property in consideration for gross sum or rent or partly in one way and partly in the other or for any other consideration; to carry on business as proprietor of flats and buildings and to let on lease or otherwise apartments therein, and to provide for the conveniences commonly provided in flats, suites and residential and business quarters, to purchase and sell for any person freehold or other house property, building or land for commercial or residential purposes or any share or shares and interest or interests therein and to transact on commercial basis or otherwise the general business of real estate agents and brokers.

Cinematograph theatres, and managers of theatres and to provide for the production of operas, and other concerts and entertainments, manufacture of films and other appliances related thereto.

(66) To construct cinematograph theatres, and other buildings and works and conveniences for the purpose thereof and to manage, maintain and carry on the said theatres and to let out other buildings, when so erected or constructed; to carry on the business of proprietors and managers of theatres (cinemas, picture place and concert halls) and to provide for the production, representation, and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlesques, vaudevills, revues, ballets, pantomimes, spectacular pieces, promenades, and other concerts and other musical and dramatic performances and entertainments; to manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement, music and sounds, and to organise and conduct theatrical production and entertainments of all kinds.

To act as tourist agents and to provide conveniences for tourists.

(67) To carry on business as tourist agents, travel agents and contractors, and to facilitate travelling and to provide conveniences for tourists and travellers and promote the provision of conveniences of all kind in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, enquiry bureaus, libraries, lavatories, reading rooms. baggage transport and otherwise.

Investors, financiers, traders, brokers, liquidators, and advertising agents.

(68) To act as investors, financiers, traders, agents, factors, brokers, wharfingers, exporters, importers, shippers, transport agents, surveyor, liquidators, builders, underwriters, estate agents, and advertising agents.

To deal in and kinds of plants, machineries, tools and implements etc.

(69) To prepare, process, manufacture, assemble, fabricate, repair, cast, fit, press, machine treat, weld, harden, plate, temper, anneal any kind of plants, tools, machineries, moulds, accessories, spare parts, tools and implements and to do all such other acts or things necessary in connection with the same.

Metal castings of any metals

(70) To carry on the business as manufacturers, producers, importers, exporters, purchasers, sellers and dealers in all kinds of metal castings, including alloy casting, iron and/or steel casting and special steel casting, chilled and malleable casting, copper, brass and aluminium casting, casting of all descriptions, and of any metals and to process and deal in all or any other products or goods of character similar analogous to the foregoing or any of them or connected therewith.

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(71) To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, prepare for the market or otherwise deal in or distribute all kinds of minerals, plants, machineries, machine parts, tools, apparatus, raw materials and chemicals and substances.

Minerals, plants, chemicals and substances.

(72) To design, engineer, develop, sell, buy, service, manufacture and deal in and repair and maintain machine tools, precision tools, automatic and semi-automatic tools and their accessories of all kinds and made from any material whatsoever.

Precision tools and their accessories.

(73) To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barges and boats of every description, lighter-man, carriers of goods and passengers by road, rails, water or air, carmen, cartage contractors, stevedores, wharfighers, cargo superintendents, packers, hauliers, warehousemen, storekeepers and jobmasters.

Cottage and haulage contractors, garage proprietors, charters of road vehicles, aircrafts, ships.

(74) To carry on the business of financiers and for that purpose to give and take loans, with or without security, and on such terms and conditions as the Company may in its absolute discrition deem fit, to any person or persons to enable them to purchase either by themselves of jointly with other person or persons, provided that the Company shall not carry on any banking business within the meaning of Banking Regulations Act, 1949.

To act as financers and to give and take loans.

(75) To undertake, manage, finance, promote, sponsor and associate or otherwise carry on either individually or in association in any manner with any other person or government authority, programmes of rural and agricultural development in India including any programme for promoting the social and economic welfare of or the uplift of the public in any rural areas, and without prejudice to the generality of the foregoing, to subscribe, donate, establish, provide, maintain, conduct, subsidize, undertake, associate with, carry on and promote studies, research, experimental work and application of technology in any field of human endeavour by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first aid centres and other technical, scientific, agricultural, or any other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy product, cottage, small scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fare 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 bodies or central or state government or any public institution or trusts or funds or any other persons as the directors may approve and to undertake any other projects in any field of activity (either directly or in association with others or to contribute in any manner) which is granted recognition by the Income Tax Act or any other law by the Government of India including but not restricted to promotion of family planning, promotion of pollution control, ecology development and preservation and environmental development.

To undertake programmes of rural and agricultural development in India for promoting social and economic welfare of public.

To carry on the business of hotel, restaurant, licensed victualiers, caterers for public amusements, perfumers, chemists, proprietors of clubs, tobacco and cigarmerchants.

(76) To carry on the business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victualiers, wine, beer and spirit merchants, maltsters, manufacturers of aerated minerals and artificial waters and other drinks, purveyors, caterers for public amusements, general coach cab, carriage and motorcar proprietors, livery, staple and garage keepers, jobmasters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper room, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tabacco and cigar merchants.

Provided that nothing herein contained shall be deemed to empower the Company to carry on the business of banking within the meaning of the Banking Regulation Act, 1949.

[Special Resolution passed on 11th March, 2011 approving the commencement by the Company of new businesses, contained in sub clauses (3), (19), (26) (ii),(35),(39), and (46) of the Other Objects Clause (Clause III C) of Memorandum of Association of the Company.]

(IV) The liability of the members is limited.

(V) *The Share Capital of the Company is Rs. 70,00,00,000 (Rupees Seventy Crores) divided into:

(a) 27,50,00,000 (Twenty Seven Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rs. Two) each, and

(b) 15,00,000 (Fifteen Lakhs) Preference Shares of Rs. 100/- (Rs. One Hundred) each.

(as amended by special Resolution passed on 20th October 1981, 27th September, 1991, 25th May 1994, 26th September 1994, 30th January 1996, 30th November, 1998 and 20th September, 2024)

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

Sl. No.	Name, Father's Name, Address and Occupation of subscribers	No of Shares taken by each subscriber	Signature	Name, Address & Occupation of Witness	Signature
1.	Jayantilal Thakorlal Mehta S/o Thakorlal K. Mehta 5, National Court 13, London Street CALCUTTA-17 BUSINESSMAN	1 (One)	Sd/-		
2.	Hiralal Maheswari S/o Tansukhrai Maheswari 161/1, M.G. Road, CALCUTTA-7 BUSINESSMAN	1 (One)	Sd/-		
3.	Sitaram Daga S/o Late Dulichand Daga 25/1, Ballyganj Circular Road, CALCUTTA – 19 BUSINESSMAN	1 (One)	Sd/-		
4.	Arun Kumar Aggarwal S/o Shri Chakradhari Aggarwal H/4, Hauz Khas, NEW DELHI EXECUTIVE	1 (One)	Sd/-	PRAKASH C. SURANA CHARTERED ACCOUNTANT D-208, Defence Colony, New Delhi - 24	Sd/-
5.	Sushil C. Gupta S/o Shri P.N. Gupta S/141, Greater Kailash NEW DELHI INDUSTRIAL EXECUTIVE	1 (One)	Sd/-		
6.	Mani Devi Jhunjhunwala W/o L.N. Jhunjhunwala M-104, Greater Kailash NEW DELHI HOUSEWIFE	1 (One)	Sd/-		
7.	Lakshminiwas Jhunjhunwala S/o Late S.K. Jhunjhunwala M-104, Greater Kailash NEW DELHI -48 BUSINESSMAN	1 (One)	Sd/-		
	Total	7 (Seven)			

Dated: 24-10-1972

HEG LIMITED
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)
ARTICLES OF ASSOCIATION OF HEG LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' Special Resolution passed at the Annual General Meeting of the Company held on the 28th September, 2016 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

PRELIMINARY

1 (1)	Table 'F' not to apply	The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.
(2)	Company to be governed by these Articles	The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.
2	**Interpretation**	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.
		"The Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
		"The Article" means these Articles of Association as adopted or as may from time to time be altered.
		"Board of Directors" or "Board", in relation to a Company, means the collective body of the directors of the Company and includes a committee constituted by the Board.
		"Company" means HEG Limited.
		"Directors" mean the directors for the time being of the Company.
		"Dividend" includes any interim dividend.
		"Depository" shall mean a Depository as defined in Section 2 of the Depositories Act,1996.
		"Key Managerial Personnel" means the Chief executive officer or the Managing Director or the Manager; the Company secretary; the Whole-time Director; the Chief Financial Officer; and such other officer as may be notified from time to time in the rules.
		"Managing Director" means a director who, by virtue of the articles of a Company or an agreement with the Company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.

		"Month" means calendar month.
		"The Office" means the Registered Office of the Company for the time being.
		"Persons" words importing persons shall where the context requires, includes bodies corporate and Companies as well as individual.
		"Proxy" means an instrument under which any person is authorised to vote for a member at a general meeting on a poll and includes Attorney duly constituted under a Power of Attorney.
		"The Register" means the Register of Members to be kept pursuant to the Act.
		"The Registrar" means the Registrar of Companies, Madhya Pradesh.
		"The Secretary" is a Key Managerial personnel appointed by the Directors to perform any of the duties of a Company Secretary.
		"In Writing" and "Written" shall include printing, lithography and other modes of representing or reproducing words in a visible form.
		"Number" and "Gender" Words importing the singular number shall include the plural number and vice-versa and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
Share Capital and Variation of Rights		
3	Authorised share capital and Allotment of shares	i) The Authorised share capital of the Company shall be as stated in the Memorandum of Association of the Company. ii) Subject to the provisions of the Act and the 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.
4	Directors may allot shares otherwise than for cash	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for and property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up stares, as the case may be.
5	Kinds of Share Capital	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: (a) Equity share capital: (i) with voting rights; and/or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and (b) Preference share capital.
6	Right to issue GDR/ADR	The Company shall have a right to issue any instrument, including Global Depositary Receipt (GDR) or American Depositary Receipt (ADR).

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7	Further issue of share capital	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to - (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (al or clause (b) above.
8	Mode of further issue of shares	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.
9	Sweat equity shares	Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.
10	Issue of further Pari-passu Shares not to affect the right of shares already issued	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.
11	Power to modify class rights	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 Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of such proportion of the issued shares of that class as may be specified in the Act or rules made thereunder, 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 as specified in the Act or rules made thereunder, shall be present.
12	Power to issue Redeemable Preference Shares	Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
13	Trusts not recognised	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 or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

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14	Commission for placing shares	(i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. (ii)The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. (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.
15 (1)	Joint holders	Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:
(2)	Liability of Jointholders	The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.
(3)	Death of one or more joint-holders	On the death of anyone or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
(4)	Receipt of one sufficient	Anyone of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
(5)	Delivery of certificate and giving of notice to first named holder	Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
(6)	Vote of joint-holders	Anyone of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
(7)	Executors or administrators as joint holders	Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
16	Provisions as to joint-holders as to shares to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

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17	Member's right to certificate	Every person whose name is entered as a member in the register of members shall be entitled to receive within such period after incorporation as may be specified in the Act or rules made thereunder, in case of subscribers to the memorandum or after allotment or within such period after the application for the registration of transfer or transmission as maybe specified in the Act or rules made thereunder or within such other period as the conditions of issue shall be provided; - i) One certificate for all his shares without payment of any charges; or ii) Several certificates, each for one or more of his shares, upon payment of a sum not exceeding such amount as maybe prescribed in the Act or rules made thereunder for each certificate after the first.
18	Certificate of shares	Every certificate of Shares shall specify the numbers of shares in respect of which it is issued and amount paid-up thereon and shall be issued and/or signed in the manner as prescribed under the Act.
19	One certificate for shares held jointly	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.
20	Fee for issue of new share certificate	If any share certificate be 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 a sum not exceeding such amount for each certificate as maybe prescribed in the Act or rules made thereunder.
21	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.	The provisions of the foregoing Articles relating to issue certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.
22	Dematerialisation of Shares	The Company shall be entitled to dematerialise all or any of its existing Shares, rematerialize all or any of its Shares held in the Depositories and / or to offer its fresh Shares or buyback it's Shares in a dematerialized form pursuant to the Depositories Act, 1996 and the Relevant Rules, if any.
23 (1)	Variation of members' rights	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
(2)	Provisions as to general meetings to apply mutatis mutandis to each meeting	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.

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Lien		
24	Company's lien on shares	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 member, for all monies presently payable by him or his estate to the Company: provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
25	lien to extend to dividends, etc.	The company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.
26	Enforcing lien by sale	The company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien: Provided, that no sale shall be made - i) Unless a sum in respect of which the lien exists is presently payable; or ii) Until the expiration of such period, as maybe specified in the Act or rules made thereunder, 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/her death or insolvency or otherwise.
27	Validity of sale	To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
28	Purchaser to be registered holder	The purchaser shall be registered as the holder of the shares comprised in any such transfer.
29	Purchaser not affected	The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected any irregularity or invalidity in the proceedings with reference to the sale. Upon any such sale as aforesaid, the existing certificate(s) in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate(s) in lieu thereof to the purchaser or purchasers concerned.
30	Application of proceeds of sale	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.
31	Payment of residual money	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.
32	Outsider's lien not to affect Company's lien	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

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33	Provisions as to lien to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.
	Calls on shares	
34	Board may make calls	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.
35	Notice of call	Each member shall, subject to receiving at least such number of days' notice as maybe prescribed in the Act or rules made thereunder, 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/her shares.
36	Board may extend time for payment	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
37	Revocation or postponement of call	A call may be revoked or postponed at the discretion of the Board.
38	Call to take effect from date of resolution	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 instalments.
39	Liability of joint holders of shares	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
40	When interest on call or instalment payable	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate, as the Board may determine.
41	Board may waive interest	The Board shall be at liberty to waive payment of any such interest wholly or in part.
42	Calls on shares of the same class to be made on uniform basis	Where any calls for further share capital are made on shares, such calls shall be made on a uniform basis on all shares, falling under the same class.
43 (1)	Sums deemed to be calls	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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(2)	Effect of non-payment of sums	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

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44	Payment in anticipation of calls may carry interest	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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
45	Provisions as to calls to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.
	Transfer of shares	
46	Instrument of transfer to be executed by transferor and transferee	Shares in the Company shall be transferred in accordance with the provisions of the Act by an instrument in writing in the prescribed form. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. 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.
47	Board may refuse to register transfer	The Board may, subject to the right of appeal conferred by the Act and any statutory modification(s), may on sufficient cause, refuse to register any transfer of shares or the transmission of shares by operation of law of the right to a Share.
48	Board may decline to recognise instrument of transfer	In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless - (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; (b) the instrument of transfer is accompanied by the certificate of 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.
49	Transfer of shares when suspended/Closure of Transfer books etc.	On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.
50	Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

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Transmission of shares		
51	Title to shares on death of a member	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his/her 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.
52	Transmission Clause	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.
53	Board may require evidence of transmission	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or unless such indemnity be given to the Company with regard to such registration which the Board at its discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the board to accept any indemnity.
54	Refusal to register transmission of shares	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.
55	Provisions as to transmission to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.
Forfeiture of shares		
56	If call or instalment not paid notice may be given	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
57	Form of Notice	The notice aforesaid shall name a further day (not being less than 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 state that in the event of the 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.
58	In default of payment, shares may be forfeited	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.

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59	Receipt of part amount or grant of indulgence not to affect forfeiture	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
60	Entry of forfeiture in register of members	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
61	Effect of forfeiture	The forfeiture of a share shall involve the extinction of all interest in and also at all claims and demands against the Company in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.
62	Forfeited share to become property of the Company	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.
63	Cancellation of forfeiture	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
64	Cesser of liability	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.
65 (1)	Certificate of forfeiture	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;
(2)	Title of purchaser and transferee of forfeited shares	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer-of the share in favour of the person to whom the share is sold or disposed of;
(3)	Transferee to be registered as holder	The transferee shall thereupon be registered as the holder of the share; and
(4)	Transferee not affected	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
66	Sums deemed to be calls	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
67	Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.	The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

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Alteration of capital		
68	Power to alter share capital	The Company in General Meeting or through Postal Ballot may subject to the provisions of the Act from time to time (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination; (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
69 (1)	Shares may be converted into stock	Where shares are converted into stock: (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;
(2)	Right of stockholders	(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage; (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively.
70	Reduction of capital	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, – (a) its share capital; and/or (b) any capital redemption reserve account; and/or (c) any securities premium account; and/or (d) any other reserve in the nature of share capital.
Capitalisation of profits		
71 (1)	Capitalisation	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 (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

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(2)	Sum how applied	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, 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 or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b)
(3)		A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
(4)		The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
72	Powers of the Board for capitalisation	Whenever such a resolution as aforesaid shall have been passed, the Board shall- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and (b) generally do all acts and things required to give effect thereto.
73	Board's power to issue fractional certificate / coupon etc.	The Board shall have power – (a) to make such provisions by the issue of fractional certificates/coupon or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities 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 or other securities 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.
74	Agreement binding on members	Any agreement made under such authority shall be effective and binding on such members.
	Buy-back of shares	
75	Buy-back of shares	Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities. Such Buy Back shall not be considered as reduction of capital under the provisions of the Act.
	Board of Directors	
76	Board of Directors	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).
77	Directors not liable to retire by rotation	The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

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78	Same individual may be Chairperson and Managing Director/ Chief Executive Officer	The same individual may at the same time be appointed as the Chairperson of the Company as well as the Managing Director and/or Chief Executive Officer of the Company.
79	Qualification shares	Director of the Company shall not be required to hold any qualification shares.
80	Remuneration of directors	The remuneration of the director(s) shall in so far as it consists of a monthly payment, be deemed to accrue from day to-day.
81	Travelling and other expenses	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.
82	Sitting Fee	The fees payable to the Director for attending the meeting of the Board or committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.
83	Authorise signing of reciepts, cheques etc.	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.
84	Independent Director	The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him/her in accordance with the provisions of the Act. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.
85	Appointment of additional directors	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not, at any time exceed the maximum strength fixed for the Board by the Articles.
86	Duration of office of additional director	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.
87	Appointment of alternate director	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
88.	Duration of office of alternate director	An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
89	Re-appointment provisions applicable to Original Director	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.
90	Appointment of director to fill a casual vacancy	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

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91	Duration of office of Director appointed to fill casual vacancy	The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.
92	Appointment of nominee Directors	Any deed for securing loans by the Company from financial corporations may be so arranged to provide for the appointment from time to time by the lending financial corporation of some person or persons to be a director or directors of the Company and may empower such lending financial corporation from time to time to remove and reappoint any Director so appointed. A Director appointed under this Article is herein referred as "Nominee Director" and the term "Nominee Director" means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending corporation and all such provisions shall have effect notwithstanding any of the other provisions herein contained.
93	Appointment of representative Directors	The Board may, subject to the provisions of the Act, at its discretion, appoint a representative of any major shareholder on the Board of the Company from time to time. Such Director may be appointed as a director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.
94	When office of Director to be vacated	The office of Director shall be vacated, pursuant to the provisions of the Companies Act, 2013.
95	Resignation of Directors	Subject to the provisions of the Act a Director may at any time resign from his office by giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.
96	Rotation of Director	i) Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the said Act, be appointed by the Company in General Meeting. Explanation: - for the purposes of this Article "total number of Directors" shall not include Independent Directors appointed on the Board of the Company. ii) At the Annual General Meeting of the Company in every year, one third of the Directors for the time being liable to retire by rotation and if their number is not three or a multiple of three then the number nearest thereto shall retire from the office. The Directors to retire at such Annual General Meeting shall be the Directors who shall have been longest in office since their last election. As between Directors who became Directors on the same day those to retire shall, in default of subject to any agreement between them, be determined by lot. For the purpose of this Article, a Director appointed to fill a vacancy under the provisions of the Articles shall be deemed to have been in office since the date on which the Director, in whose place he/she has been appointed was last elected as a Director. iii) At the annual general meeting at which a director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.
97	Director retiring by rotation eligible for re-election	A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.

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Powers of Board		
98	General Powers	i) Subject to the provisions of the Act the Board shall be entitled to exercise, all such powers and to do all such acts and things, as the Company is authorised to exercise and do in furtherance of its objects, specified in the Memorandum of Association for which the Company is established except such powers as are required by the Act or the Memorandum or Articles of Association of the Company to be exercised or done by the Company in General Meeting. In exercising any such powers or doing any such acts or things the Board shall be subject to the provisions contained in that behalf in this Act, or in the Memorandum or Articles of the Company or in any regulations not inconsistent therewith and duly mace thereunder, including regulations made by the Company in General Meeting. ii) No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which have been valid if that regulation had not been made.
99	Power to appoint or reappoint managing or whole time Directors	Subject to the provisions of the Act, the Directors may from time to time appoint or re-appoint one or more of their Body to be Managing Director (in which expression shall be included a Joint Managing Director) or whole-time Director or whole time Directors of the Company for such term not exceeding five years at a time as they may think fit, and may from time to time remove or dismiss him/ her or them from office and appoint another or others in his/her or their places.
100	Chairman and Managing Director and Chief Executive Officer or Whole-time Director	An individual may be appointed or re-appointed as the Chairman of the Company as well as the Managing Director and Chief Executive Officer or Whole Time Director of the Company at same time.
101	Managing Director/ Whole-time Director may be retiring by rotation	The Board shall have the power to determine whether the Managing Director/ wholetime Director shall be subject to retirement by rotation or not. If the Manging Director/ wholetime Director is subject to retirement by rotation and is re-appointed as Director immediately on retirement by rotation, he shall continue to hold office of Managing Director/ wholetime Director and the retirement by rotation and re-appointment shall not be deemed to constitute a break in his tenure of appointment as Managing Director/ wholetime Director.
102	Remuneration of Managing Director or whole-time Director	Subject to the provisions of the Act and to the approval of the Company in general meeting, the remuneration of a Managing Director or whole-time Director shall from time to time be fixed by the Board by way of fixed salary, or commission on profits of the Company or by participation in any such profits or by any or all of those modes.
Borrowing Powers		
103 (1)	Power to borrow	Subject to clause (2) hereof the Directors may, from time to time at their discretion raise or borrow, or secure the repayment of any loan or advance taken by the Company. Any such moneys may be raised and the payment or repayment of such moneys maybe secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and, in particular by promissory notes, or by opening current accounts or by receiving deposits and advances at interest, with or without security, or by the issue of debentures of debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by mortgaging, charging or pledging any lands, buildings, machinery, plants, goods or other property and securities of the Company, or by such other means as to them may seem expedient.

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(2)	Restrictions on powers of Board	The Board of Directors shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.
104	Condition on which money may be borrowed	Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the Control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
105	Securities may be assignable free from equities	Any such debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. If any other offer is made to the public to subscribe for or purchase debentures the provisions of the said Act relating to a prospectus shall be complied with.
	Proceedings of the Board	
106	When meeting to be convened	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
107	Meeting of Directors	A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit, and may determine the quorum necessary for the transaction of business.
108	Who may summon Board meeting	The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
109	Quorum for Board meeting	The quorum for a Board meeting shall be as provided in the Act.
110	Participation at Board meeting	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
111	Adjournment of meeting for want of quorum	If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a National Holiday at the same time and place.
112	Questions at Board meeting how decided	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
113	Casting vote of Chairperson at Board meeting	In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

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114	Directors not to act when number falls below minimum	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.
115	Who to preside at meetings of the Board	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
116	Directors to elect a Chairperson	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
117	Delegation of powers	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.
118	Committee to conform to Board regulations	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.
119	Participation at Committee meetings	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
120	Chairperson of Committee	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
121	Who to preside at meetings of Committee	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
122	Committee to meet	A Committee may meet and adjourn as it thinks fit.
123	Questions at Committee meeting how decided	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
124	Casting vote of Chairperson at Committee meeting	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
125	Acts of Board or committee valid notwithstanding defect in appointment	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 anyone 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.
126	Passing of resolution by circulation	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

General Meetings		
127	Extra ordinary General Meeting	All general meetings other than annual general meeting shall be called extraordinary general meeting.
128	Annual General Meeting	Subject to the provisions of the Act, the Company shall hold from time to time as provided by the Act in addition to any other meetings, a general meeting as its Annual General Meeting.
129	Powers of Board to call extraordinary general meeting	The Board may, whenever it thinks fit, call an extraordinary general meeting.
130	Calling of Extraordinary General Meeting on requisition	The board of directors shall on requisition of members in accordance with the provisions of the Act, forthwith proceed to call an Extraordinary General Meeting.
131	Calling of General Meeting by Circulation	The Board may also call a General Meeting by passing a resolution by Circulation and the resolution so passed would be as effective as a resolution passed at the Board Meeting.
132	Circulation of Members resolution	The Company shall comply with provisions of the Act, as to giving notice of resolution and circulating statement on the requisition of Member.
133	Annual General Meeting when to be held	Every Annual General Meeting shall be called for a time during business hours and on such day (not being a national holiday) as the Directors may from time to time determine and it shall be held either at the Registered Office of the Company or at any place within the city, town or village in which the office of the Company for the time being is situated.
134	Notice of Meeting	A General Meeting of the Company may be called by giving not less than such number of days' notice as specified in the Act or rules made thereunder, in writing or through electronic mode in such manner as may be specified in the Act or rule made thereunder.
135	Business to be transacted at meetings	In the case of an Annual General Meeting, all business to be transacted at the meeting shall be deemed special with the exception of business relating to (i) the consideration of the Financial Statements, (including the consolidated financial statements, if applicable), and the Reports of the Board of Directors and Auditors, (ii) the declaration of a dividend, (iii) the appointment of Directors in the place of those retiring and (iv) the appointment of and the fixing of the remuneration of the Auditors. In the case of any other meeting all business shall be deemed special.
136	Contents and service of notice	Notice of every general meeting of the Company shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted thereat.
Proceedings at General Meetings		
137	Presence of Quorum	(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 per the provisions of the Act.
138	If quorum not present meeting to be cancelled/ adjourned	If within half an hour from the time appointed for holding a meeting of the Company, a quorum is not present, the meeting if called upon at the requisition of members, shall stand cancelled. In any other case the meeting shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place, or to such other day and at such other time and place as the Board may determine.

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139	Chairperson of the meetings	The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
140	Directors to elect a Chairperson	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.
141	Members to elect a Chairperson	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.
142	Casting vote of Chairperson at general meeting	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
143	Time of taking poll	i) A poll demanded for adjournment of the meeting or appointment of Chairperson of the meeting shall be taken forthwith. ii) A poll demanded on any question other than adjournment of the meeting or appointment of Chairperson shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairperson of the meeting may direct.
144	Scrutinizers at poll	i) Where a poll is to be taken the Chairperson of the meeting shall appoint one or more scutinizer(s) to scrutinize the votes given on the poll and to report thereon to him/her. ii) The Chairperson shall have power, at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of the scrutinizers arising from such removal or from any other cause.
145	Reports, Statements and register to be laid on table	At every Annual General Meeting of the Company there shall be laid on the table, the Directors report and audited statement of accounts, Auditors report, the proxy register with the proxies and the register of Directors share holdings mentioned under the provisions of the Act. The Auditors' Report shall be read before the members in such General Meeting and shall be open to inspection by any member of the Company.
146	Minutes of General and Board Meeting	The Board shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of the Board of Directors or of every committee of the board to be kept in accordance with the provisions of the Act.
147	Inspection of minute books of general meeting	The books containing the minutes of the proceedings of general meetings of the Company shall be kept at the office of the Company and be open to the inspection of members during the business hours as prescribed by the provisions of the Act.
148	Chairperson with consent may adjourn meeting	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.
149	Adjourned meeting to transact business	If at any adjourned meeting also, a quorum is not present within half an hour of the time appointed for holding the meeting the members present, whatever their number (not being less than two) shall be the quorum and shall have power to decide upon all the matters which could properly have been disposed of at the meeting for which the adjournment took place.
150	Business at adjourned meeting	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

151	Notice of adjourned meeting	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.
		Voting Rights
152	Voting Right	Subject to the provisions of the Act, and these Articles; i) Upon a show of hands every member holding equity shares and entitled to vote and present in person (including an attorney or a representative of a body corporate) shall have one vote. ii) Upon a poll the voting right of every member holding equity shares and entitled to vote and present in person (including a body corporate present as aforesaid) or by proxy shall be in proportion to his/her share in the paid-up equity share capital of the Company. iii) The voting right of every member holding preference shares if any shall upon a show of hands or upon a poll be subject to the provisions, limitations and restrictions laid down in the Act.
153	Voting through electronic means	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
154 (1)	Vote of jointholders	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.
(2)	Seniority of names	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
155	Voting by Authorized representative	A Body Corporate (whether a company within the meaning of the Act or not) may, if it is a Member, by resolution of its Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company in accordance with the provisions of the Act. The production at the meeting of a copy of such resolution duly signed by one Director or such Body Corporate or by a member of its governing body and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.
156	How members non compos mentis and minor may vote	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 or by any other method as may be prescribed including voting by electronic means, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or anyone of his guardians.
157	Restriction on voting rights	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.
158	Time for objection to vote	No objection shall be made to the validity of any vote except at the meeting or adjourned meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy, and not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.
159	Chairperson of the meeting to be the judge of validity of any vote	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting and the Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. The Chairman shall be assisted by a scrutinizer, appointed by the Board for this purpose.

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160	Votes may be given by proxy	Subject to the provisions of the Act, and these articles, votes may be given either personally or by proxy or in the case of a body corporate by a representative duly authorised under the provisions of the Act.
161	Proxies when to be deposited	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, and in default the instrument of proxy shall not be treated as valid.
162	Form of proxy	An instrument appointing a proxy shall be in the form as prescribed in the Rules.
163	Proxy to be valid notwithstanding death of the principal/Member	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.
Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer		
164	Chief Executive Officer, etc.	Subject to the provisions of the Act, - A chief executive officer, manager, company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
165	Director may be chief executive officer, etc.	A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
Registers		
166	Statutory registers	The books containing the minutes of the proceedings of General Meetings of the Company shall - (a) be kept at the registered office of the Company; and (b) be open during business hours to the inspection of any member without charge subject to such reasonable restrictions as the Company may impose so however that not less than two hours in each day are allowed for inspection. Any member shall be entitled to be furnished within seven working days after he has made request in that behalf to the Company with a copy of any Minutes on payment of such fees as may be required under the relevant rules for every page or part thereof required to be photocopied and that the Company shall comply with the provisions of the Act. The provisions contained in the above Article shall mutatis mutandis apply to other registers maintained under the provisions of the said Act, that can be inspected by an eligible person.
Dividend and Reserve		
167	Company in general meeting may declare dividends	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

168	Interim dividends	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.
169	Dividends only to be paid out of profits	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
170	Carry forward of profits	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
171	Division of profits	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.
172	Payments in advance	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
173	Dividends to be apportioned	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.
174	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from	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.
175	Dividend how remitted	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
176	Instrument of payment	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
177	Discharge to Company	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

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178	Receipt of one holder sufficient	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.
179	No interest on dividends	No dividend shall bear interest against the Company.
180	Notice of dividend to be given	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.
181	Transfer of share must be registered	A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer. No dividend shall be paid by the Company in respect of, any share except to the registered holder of such share or to his order or to his bankers or any other person as permitted by applicable law.
	Accounts	
182	Books of accounts to be kept	The Company shall keep proper books of accounts as required by the provisions of the Act.
183	inspection by members	The Directors shall, from time to time determine, whether and to what extent and at what places and under what conditions or regulation the accounts, books and documents of the Company of any of them, shall be open to the inspection of the members.
184	Restriction on inspection by members	No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.
185	Statement of accounts to be furnished to general meeting	The Board of directors shall lay before each Annual General Meeting a duly authenticated financial statements as per the provisions of the Act along with its report made up in accordance with the provisions of the Article.
186	Authentication of Financial statement	The Financial Statements shall be signed in accordance with the provisions of the Act. The Directors shall make out and attach to every Balance Sheet laid before the Company in General Meeting a Report of the Board of Directors which shall comply with the requirements of and shall be signed in the manner provided by the Act.
187	Auditors reports to be attached to the financial statement	The Profit and Loss Account shall be annexed to the Balance Sheet and Auditor's Report (including the Auditor's separate, special or supplementary report, if any) shall be attached thereto.
188	Board's report to be attached to Balance Sheet	Every financial statement laid before the Company in Annual General Meeting shall, have attached to it a Report by the Board of Directors in accordance with the provisions of the Act.
189	Accounts when audited and approved to be conclusive	Every financial statement of the Company when audited and adopted by an Annual General Meeting shall be conclusive.
190	Accounts to be audited and appointment of auditors	Every financial statement that is required to be laid before the members of the Company shall be audited by one or more auditors to be appointed. The appointment, powers, rights, remuneration and duties of the auditors shall be regulated by the provisions of the Act.

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Winding up		
191	Winding up of Company	Subject to the applicable provisions of the Act and the Rules made thereunder-. (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. (b) for the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (c) The liquidator may, with the like sanction, vest the whole any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
Indemnity and Insurance		
192	Directors and officers right to indemnity	(a) Subject to the provisions of the Act every director. managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and Officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
193	Insurance	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.
194	Directors and Officers not responsible for act of others	Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any Director or officers or for joining in any receipt or other act of conformity, or for any loss or expenses happening to the Company through insufficiency or deficiency of title of any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person, company, body corporate or corporation with whom any money, securities or effect shall be entrusted or deposited, or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto unless the same happens through his/her wilful misconduct or neglect or dishonesty.

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General power		
195	General power	Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
Documents and Service of Documents		
196	How documents to be sent to members	A document (which expression of this purpose shall be deemed to include and shall include any summon, notice, requisition, to or in the winding up of the Company) may be served or sent by the Company on or to any member in the manner prescribed under the Act.
197	Persons becoming entitled of shares bounds by documents served to previous person	Every person, who by operation of law, transfer or by other means whatsoever, shall become entitled to any share, shall be bound by every document in respect of such shares which, previously to his name and address being entered on the register shall have been duly served on or sent to the person from whom he derives his title to share.
Reconstruction		
198	Reconstruction	On any sale of the undertaking of the Company the Board or liquidator on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares debentures or securities of any other Company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company. The liquidator (in winding up) may distribute such shares or securities, or any other property of the Company amongst the contributories without realisation or vest the same in trustees for them and may if authorised by Special Resolution provide for the distribution or appropriation of the Cash, shares, or other-securities benefits or property otherwise than in accordance with the strict legal rights of the contribution of the Company, and for the valuation of any of such securities or property at such price and in such manner as the meeting may approve, and the contributories shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto, save such statutory rights (if any) under the Act as are incapable of being varied or excluded by these Articles.
Others		
199	Secrecy Clause	The Members shall not be entitled to visit or inspect the Company's works without the permission of the Board or Manager or Secretary or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it will be inexpedient in the interest of the Company to communicate to the public.

Sl. No.	Name, Address, Occupation and Father's Name of subscribers	Signature	Name, Address & Occupation of Witness	Signature
1.	Jayantilal Thakorlal Mehta S/o Thakorlal K. Mehta 5, National Court 13, London Street CALCUTTA-17 BUSINESSMAN	Sd/-		
2.	Hiralal Maheswari S/o. Tansukhrai Maheswari 161/1, M.G. Road, CALCUTTA-7 BUSINESSMAN	Sd/-		
3.	Sitaram Daga S/o Late Dulichand Daga 25/1, Ballyganj Circular Road, CALCUTTA – 19 BUSINESSMAN	Sd/-		
4.	Arun Kumar Aggarwal S/o Shri Chakradhari Aggarwal H/4, Hauz Khas, New Delhi EXECUTIVE	Sd/-	PRAKASH C. SURANA CHARTERED ACCOUNTANT D-208, Defence Colony, New Delhi - 24	Sd/-
5.	Sushil C. Gupta S/o Shri P.N. Gupta S/141, Greater Kailash NEW DELHI INDUSTRIAL EXECUTIVE	Sd/-		
6.	Mani Devi Jhunjhunwala W/o L.N. Jhunjhunwala M-104, Greater Kailash NEW DELHI HOUSEWIFE	Sd/-		
7.	Lakshminiwas Jhunjhunwala S/o Late S.K. Jhunjhunwala M-104, Greater Kailash NEW DELHI -48 BUSINESSMAN	Sd/-		

Dated: 24-10-1972

Court Orders:

ON A STAMPED PAPER OF RUPEES THREE

This agreement is made on the Twelfth day of April, 1974 between M/s. Hindustan Electographites Limited, a company incorporated under the Companies Act, 1956, and having its Registered Office at M-104, Greater Kailash, New Delhi-110 048 (hereinafter called "the Company") of the one part and Mr. L.N. Jhunjhunwala, son of late Shri Subbkaran Jhunjhunwala, resident of B-22, Greater Kailash, New Delhi (hereinafter called "the Managing Director") of the other part.

WHEREAS by a resolution passed at a meeting of the Board of Directors held on the 31st July 1973, Mr. L.N. Jhunjhunwala was appointed, in accordance with Article 125 of the Articles of Association and subject to the necessary approvals of the Company in General Meeting and subject further to approval of the Central Government, Managing Director of the Company for a period of five years.

AND WHEREAS the Government of India, Department of Company Affairs have accorded their approval to the said appointment on the terms and conditions stated in their letter No. 4 (194)-CL.IX/73 dated 21.1.1974.

NOW IT IS HEREBY AGREED between the parties as hereunder:

1. That Mr. L.N. Jhunjhunwala shall be entitled to perform all the duties and exercise all the powers and to do all such acts and deeds as the Company is authorised to exercise and do, provided he shall carry out such duties as may be entrusted to him by the Board of Directors under its supervision, direction and control and be shall also perform such other duties as shall, from time to time, be entrusted to him by the Board and provided further that he shall not exercise any power or .do any act or thing which is required by law or by the Memorandum and Articles of Association of the Company or otherwise to be exercised or done by the Company in General Meeting, or by a resolution of the Board or by a Board Meeting.

2. The Managing Director shall hold the said office for a period of five years, i.e., from 21.1.1974 to 31.12.1978.

3. The Managing Director shall, unless prevented by ill health or any other inevitable accident beyond his control, throughout the term devote so much of his time and attention necessary to manage the business and affairs of the Company and promote the interest thereof.

4. The Managing Director shall not draw any remuneration from the Company till the Company goes into production and afterwards he will draw such remuneration as may be decided by the Board and subject to the approval of the Company in General Meeting and Central Government thereto.

5. Notwithstanding anything contained in clause 4 above, the Managing Director shall be entitled to be reimbursed out of the funds of the Company for all expenses incurred by him for and on behalf of the Company, including travelling, hotel, and other expenses incurred by him for the business of the Company.

6. The Managing Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without the prior approval of the Central Government.

7. The Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation of Directors within the meaning of Article 94 (1) of the Articles of Association of the Company. He shall, however, be subject to the same provisions as to resignation and removal as the other Directors of the Company, and he shall cease to be a Managing Director if he ceases to hold the office of Director of the Company for any cause.

8. This Agreement shall be subject to termination by either party hereto by giving not less than three calendar

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months' clear notice in writing given at any time to the other party.

IN WITNESS WHERE OF THE : Party of the second part hereto has executed these presents the day, date and year first above written and the party of the first part on the day written below.

Signed for and on behalf of the party of the first part by Mr. J.T. Mehta, Director, pursuant to the resolution dated 27.3.1974 passed by the Directors:

Sd/- J.T. Mehta
16.4.74
(J.T. MEHTA)

In the presence of:

Signature: Sd/-
Name: R. Suryanarayanan
Address: M-104, Greater Kailash, New Delhi.

Signed and delivered by the said
Mr. L.N. Jhunjhunwala at New Delhi:

Sd/- L.N. Jhunjhunwala
12.4.74
(L.N. JHUNJHUNWALA)

Signature : Sd/-
Name: B.M. Varma
Address : M-104, Greater Kailash, New Delhi-48

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)
IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF HINDUSTAN ELECTRO-GRAPHITES LTD.
AND
IN THE MATTER OF M/S BHILWARA VIKING PETROLEUM LTD.
COMPANY PETITION NO.214/89
CONNECTED WITH
COMPANY APPLICATION NO. 7545/89
AND
COMPANY APPLICATION NO. 7546/89

M/S BHILWARA VIKING PETROLEUM LIMITED
HAVING ITS REGISTRED OFFICE AT
BHILWARA BHAWAN, 40-41, COMMUNITY CENTRE,
NEW FRIENDS COLONY, NEW DELHI-65 ..... TRANSFEROR COMPANY

M/S HINDUSTAN ELECTRO-GRAPHITES LIMITED
HAVING ITS REGISTERED OFFICE AT
BHILWARA BHAWAN, 40-4I, COMMUNITY CENTRE,
NEW FRIENDS COLONY, NEW DELHI-65 ..... TRANSFEREE COMPANY

BEFORE THE HON'BLE MR. JUSTICE Y.K. SHABHARWAL ..... PETITIONERS
DATED THIS THE 17TH DAY OF JANUARY, 1991

ORDER ON PETITION

The above petition coming up for hearing on 17-I - I 99 I, upon reading the said petition, the order dated 19.10.89 whereby the said companies were ordered to convene meetings of equity shareholders and creditors of the above companies for the purposes of considering, and if thought fit, approving with or without modification the scheme of amalgamation proposed to be made between the applicants, Hindustan Electrographites Ltd., and M/s Bhilwara Viking Petroleum Ltd; and annexed to the affidavits of Sh. Prag Chawla and Ms. Kadambini Sharma filed on 16.11.89 and The Hindustan Times dated 7-11-89 and Nav Bharat Times, Jansatta and Statesman all dated 6-11-89 each containing the advertisements of the said notices convening the said meetings of the equity shareholders and secured creditors and unsecured creditors of the Transferor and Transferee companies directed to be held vide orders dt. 19.10.89 and 26.10.89, the affidavit of Sh. Prag Chawla and Mrs. Kadambini Sharma, Advocate Chairperson of the said meetings of the above said companies filed on 16.11.89 alongwith their reports showing publication and despatch of notices of convening the said meetings, the report of Chairpersons of both meetings dt. 30.11.89 respectively as to the result of the said meetings, the report of Official Liquidator filed on 23.1.90 and affidavit of Sh. A.B. Surte, Regional Director, Northern Region, Department of Company Affairs, Kanpur filed on 8.1.91 respectively pleading that there is no objection to the proposed scheme and the matter may be decided on merits and upon hearing Sh. Ashok K. Desai for the petitioner and it is appearing from the reports of Chairpersons that the proposed scheme of amalgamation has been approved unanimously.

THIS COURT DOTH ORDER HEREBY SANCTION the scheme of amalgamation set forth in Annexure 'A' to the petition herein and in the Schedule I hereto and doth hereby declare the same to be binding on all classes of shareholders and creditors of the above named transferor company and also on the said transferee company the said scheme is approved from the appointed date i.e., close of business on 25.9.89 and is effective from 17.1.91.

SCHEDULE-I

SCHEME OF AMALGAMATION/MERGER OF BHILWARA VIKING PETROLEUM LIMITED AND HINDUSTAN ELECTRO-GRAPHITES LIMITED

The scheme of Amalgamation and Merger proposed to he made between BHILWARA VIKING PETROLEUM LIMITED (Transferor Company) and its shareholders and creditors having its Registered Office at 40-41, Community Centre, New Friends Colony, New Delhi

And

HINDUSTAN ELECTRO GRAPHITES LIMITED (Transferee Company) and its shareholders, having its Registered Office at 40-41, Community Centre, New Friends Colony, New Delhi.

PRELIMINARY:

1. For the purpose of this Scheme of Amalgamation the words and phrases used herein shall have the following meaning:-

   (a) 'Appointed Date' shall mean the close of business on 25th September, 1989.

   (b) 'Effective Date' shall mean the date referred to in Clause 18 hereof.

   (c) 'Transferor Company' shall mean BHILWARA VIKING PETROLEUM LIMITED an existing company within the meaning of the Companies Act, 1956 and having its registered office at 40-41, Community Centre. New Friends Colony, New Delhi.

   (d) 'Transferee Company' shall mean HINDUSTAN ELECTRO-GRAPHITES LIMITED an existing company within the meaning of the Companies Act, 1956 and having its registered office at 40-41, Community Centre, New Friends Colony, New Delhi.

   (e) 'Equity Shares of the Transferor Company' shall mean 10,700 equity shares of Rs. 10/- each fully paid up of the Transferor Company.

   (f) 'Equity Shares of the Transferee Company' shall mean the 71,45,558 equity shares of Rs. 10/- each credited and/or allotted as fully paid up of the Transferee Company.

WHEREAS the Transferor Company is a newly incorporated Company in the year 1988.

AND WHEREAS the Transferor Company has obtained a Contract from Oil and Natural Gas Commission (ONGC) for operating two rigs for Oil drilling operations and in order to commence operation, the Transferee Company would require considerable resources running into several crores of rupees.

AND WHEREAS the Transferee Company has adequate financial resources of its own or which it can raise, which could be deployed towards setting up of and operating these two rigs for Oil Drilling and Exploration.

AND WHEREAS the Transferor Company by resolution of its Board of Directors dated 23rd September, 1989 and the Transferee Company by resolution of its Board of Directors dated 22nd September, 1989 resolved to have merger/ amalgamation of the Transferor Company into Transferee Company Subject to approval of Members/Shareholders in general meeting, Court, Central Government and other concerned authorities as may be required.

AND WHEREAS the Transferor Company and/or Transferee Company are without any investigation/inquiry into affairs under the provisions of the Companies Act, 1956 and/or any other law and the Audited reports of the Transferor Company for the year 1988-89 and Annual Report of the Transferee Company enclosed* herewith as ANNEXURES I & II respectively.

AND WHEREAS the Transferor Company and the Transferee Company subject to approval of members/shareholders in general meeting, Court, Central Government and other concerned authorities as may be required, propose and agree to following scheme of amalgamation so as to execute the above project of operating rigs and oil drilling and exploration programme to its full potentiality with profitability.

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* Copies my be inspected at the Registered Office of the Company on all working days between 11 A.M. and 5 P.M. and between 11 A.M. and 2 P.M. on Saturdays.

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SCHEME

1. With effect from the close of business on 25th September, 1989 (hereinafter called the 'Appointed date') the entire undertaking of 'The Transferor Company' including all its assets of whatsoever nature and the rights and powers of every kind, nature and description and of its properties moveable and immovable, real or personal, corporeal or incorporeal, in possession or reversion, present or contingent of whatsoever nature and wheresoever situated including all leases, tenancy rights and all other interest or rights in or arising out of the said properties and including any licence, patent, trade mark, export quotas, eligibility certificates, import quotas and all liabilities including its debts, engagements and obligations (all which concern assets, rights and powers are hereinafter for brevity's sake called the 'said undertaking') shall without any further act or dead stand transferred to and be vested in 'The Transferee Company' pursuant to the Provisions of Sections 394 of the Companies Act, 1956 ('The Act') for all the estates and interests of the Transferor Company.

2. With effect from the appointed date all the debts, liabilities, duties und obligations of the Transferor Company shall also be or deemed to stand transferred without any further act or deed to the Transferee company pursuant to the provisions of Section 394 of the Act so as to become the debts, liabilities, duties and obligations of the Transferee Company.

3. All proceedings by or against the Transferor Company pending on the effective date and relating to the said undertaking assets, rights, powers, debts, liabilities, obligations and duties of the Transferor Company shall be continued and enforced by or against the Transferee Company as the case may be.

4. If any suit, appeal or other proceedings of whatsoever nature (hereinafter called 'the proceedings') by or against the Transferor Company be pending the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company or anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted or enforced by or against the Transferor Company as if the Scheme had not been made.

5. With effect from the Appointed Date and upto the date on which the Scheme finally takes effect the Transferor Company shall be deemed to carry on all business and activities and stand possessed of the Properties so to be transferred for and on account of the Transferee Company and in trust for the Transferee Company and the Transferor Company shall account for the same to the Transferee Company and that the profits accruing to the Transferor Company or losses existing or incurred by itself for all purposes be treated as the profits or losses of the Transferee Company as the case may be and that the Transferor Company shall not without the consent of the Transferee Company alienate, charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business and also except as provided herein and that the Transferor company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of its business.

6. Subject to the other provisions of this Scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Company is a party, subsisting or having effect immediately before this Scheme becomes finally effective, shall be in full force and effect against or in favour of the Transferee Company, as the case may be and may be enforced as fully and effectually if instead of the Transferor Company, the Transferee Company has been a party thereto.

7. On the Scheme finally taking effect all officers and employees of the Transferor Company shall be deemed to have become the officers and employees of the Transferee Company on the same terms and conditions on which they were appointed and their service will not be treated as having been broken or interrupted and that the Superannuation Fund, Provident Fund, Gratuity liability and such other liabilities of its employees thus existing shall be taken over by the Transferee Company and the same shall be maintained as such by the Transferee Company upon the same or on similar terms and conditions as those contained in the Rules of the Transferee Company for the superannuation fund, provident fund, gratuity and other liabilities, if any.

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8. In respect of the term loans or cash facilities and other loan facilities sanctioned by any financial institutions or Banks or by any other person or body to the Transferor Company, the same shall stand transferred and become the liabilities of the Transferee Company and all the mortgages, charges and securities created by the Transferor Company before the Appointed date shall be applicable to and binding on the Transferee Company to the same extent as was binding on the Transferor Company, however the Transferee Company will not be liable to create any further mortgage, charge or securities on its other assets, that is to say, the properties and assets of its existing divisions other than the properties and assets of the Transferor Company. which will be so transferred to the Transferee Company as aforesaid,

9. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company as on 23rd September. 1989 is as under :-

Authorised Capital

1,00,000 Equity Shares of Rs. 10/- each	Rs. 10,00,000

Issued, Subscribed & Paid up

10,700 equity shares of Rs. 10/- each	Rs. 1,07,000

10. The Authorised, Issued, Subscribed and Paid up share capital of the Transferee Company as on 23rd September, 1989 is as under :-

Authorised Capital

1,00,00,000 Equity Shares of Rs. 10/- each		Rs. 10,00,00,000
1,25,000 Preference Shares of Rs. 100/- each		Rs. 1,25,00,000
	Total	Rs.11,25,00,000

Issued, Subscribed & Paid up

71,45,558 Equity Shares of Rs. 10/- each fully paid up		7,14,55,580
1,04,000 11% Redeemable Cumulative Preference Shares of Rs. 100/- each fully paid up		1,04,00,000
	Total	8,18,55,580

11. (a) All the Equity Shareholders standing on the Register of Members of the Transferor Company on such date as the Board of Directors of the Transferee Company may determine shall surrender their respective equity share certificates to the Transferee Company and the Transferee Company shall (without any further application) allot the same number of Equity Shares of the Transferee Company to such shareholders of the Transferor Company. If and to the extent necessary, after obtaining the consent from the Controller of Capital Issues under the provisions of the Capital Issue (Control) Act, 1947 and permission of Reserve Bank of India under the Foreign Exchange Regulation Act, 1973 and after this Scheme becomes finally effective, without prejudice to the foregoing, upon the Equity shares being allotted by the Transferee Company to the Shareholders standing on the Register of Members of the Transferor Company on the aforesaid date, the share certificates in relation to the shares held by them in the Transferor Company shall be deemed to be cancelled.

(b) The existing issued, subscribed and paid up share capital of the Transferee Company shall stand cancelled without any further act or deed.

(c) The transferee Company shall take all necessary steps to pass the necessary resolutions for issuing and allotting shares to the share-holders of the Transferor Company for the purpose of implementing this scheme.

(d) The new Equity and Preference shareholders of the Transferee Company shall enjoy the same dividend, voting and all other rights in the same manner as the existing equity and preference shareholders of the Transferor Company were enjoying.

12. If the Share Capital of the Transferor Company in the period between the adoption of this Scheme by the Board of Directors of the two Companies or by the sanction of the Scheme by the General Meeting of Shareholders of the

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two Companies is transferred and beneficially held by the Transferee Company as there is such a proposal. then in such an event, the shares held by the Transferee Company in the Transferor Company as on the Effective date shall stand cancelled and para 11 will stand modified accordingly. For the sake of clarity, it is hereby mentioned that in such a situation the Transferee Company shall not be required to issue any Share Capital to the Shareholders of the Transferor Company on amalgamation as the only shareholder of the Transferor Company shall be Transferee Company itself.

13. Upon the scheme being sanctioned by the appropriate Courts the Transferor Company shall stand dissolved without winding up from the date on which the order of the court sanctioning the scheme is filed with the Registrar of Companies.

14 The Transferor Company (by its Directors) and the Transferee Company (by its Directors) may assent to any modification or amendment to this scheme or agree to any condition which the Court may deem fit to, approve of or impose and the Transferor Company (by its Directors) and the Transferee Company (by its Directors) and after the dissolution of the Transferor Company, the Transferee Company (by its Directors) are hereby authorised to take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any order of the Court or any directive, order or sanction of any other authorities or otherwise, howsoever arising out of, under or by virtue of this Scheme, and/or matters concerned or connected therewith.

15. The transferee Company and the Transferor Company shall with all reasonable despatch make application to the High Court at Delhi for sanctioning the Scheme of Amalgamation and merger under Section 391 of the Companies Act, 1956 and for an order or orders under Section 394 of the Act for carrying out the Scheme into effect and dissolution of the Transferor Company without winding up.

16. The Scheme is conditional upon:

(a) The sanction, approval or permission to the extent necessary of :

(i) The Controller of Capital issues under the Capital Issues (Control) Act, 1947, if required.

(ii) The consent of the Central Government under the applicable provisions of the Companies Act, 1956, if required.

(iii) The permission of Reserve Bank of India under the Foreign Exchange Regulation Act to the issue by the Transferee Company of the Equity Shares to Foreign Nationals and person resident outside India, if required.

(iv) The consent/approval as per provisions of the Monopolies and Restrictive Trade Practices Act, 1969.

(v) The consent of any other appropriate authority, as may be necessary being obtained and granted in the matter in respect of which sanctions or approvals shall be required.

(b) The approval, consent and agreement to the Scheme by the requisite majority of the shareholders of the Transferor Company and the Transferee Company.

(c) The sanction and approval of the members of the Transferee Company under Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and under Memorandum & Articles of Association of the Transferee Company for the issue of the said Equity Share credited as fully paid up in the Transferee Company to the shareholders of the Transferor Company in the manner aforesaid.

(d) The sanction of the High Court of Delhi under Section 391 of the Companies Act, 1956 and to the necessary order or orders under Section 394 of the Companies Act, 1956.

(e) The Scheme being fully effective in accordance with Section 391 and 394 of the Companies Act, 1956

17. All costs, charges and expenses of the Transferor Company and of the Transferee Company respectively in relation to or in connection with negotiations leading to the Scheme and to the agreement between the parties in respect thereof and of carrying out and completing the terms and provisions of this scheme between the parties thereto and incidental to the completion of the scheme of Amalgamation and merger shall be borne and paid out of the funds and assets of the Transferee Company.

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18. This Scheme, although operative from the appointed date, shall take effect finally, upon the date (hereinafter referred to as the 'effective date') on which the certified copy of the order or orders of the High Court at Delhi under Section 391 and 394 of the Companies Act, 1956 shall be filed with the Registrar of Companies, Delhi and Haryana.

AND THIS COURT DOTH FURTHER ORDER

1. That all the properties, rights and powers of the Transferor Company specified in the 1st, IInd, IIIrd parts of the schedule hereto and all other properties, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Company therein but subject nevertheless to all charges now affecting the same, and;
2. That all the liabilities and duties of the Transferor Company be transferred without further act or deed to the transferee Company and accordingly the same shall, pursuant to Section 394(2) of the Companies Act, 1956, be transferred to and become the liabilities and duties of the Transferee Company; and
3. That all proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company; and
4. That the Transferee Company do without further application allot to such members of the Transferor Company as have not given such notice of dissent as is required by the scheme to which they are entitled under the said arrangement; and
5. That the Transferor Company do within 30 days after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and files relating to the said two companies shall be consolidated accordingly; and
6. That any person interested shall be at liberty to apply to the Court in the above matter for any direction that may be necessary.

SCHEDULE - II

PART-I

(SHORT DESCRIPTION OF THE FREEHOLD PROPERTY OF THE TRANSFEROR COMPNY)

-NIL-

PART-II

(SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE TRANFEROR COMPNY)

-NIL-

PART-III

(SHORT DESCRIPTION OF ALL STOCKS, SHARES, DEBENTURES AND OTHER CHOSES IN ACTION OF THE TRANFEROR COMPANY)

(As per Balance Sheet dated 25th September, 1989 enclosed)

DATED THIS THE 17TH DAY OF JANUARY, 1991

(BY THE COURT)

BHILWARA VIKING PETROLEUM LIMITED

Balance Sheet as at 25th September, 1989

LIABILITIES	Amount (Rs.)	ASSETS	Amount (Rs.)
Authorised Capital			
1,00,000 Equity Shares of Rs. 10/- each	10,00,000.00	Project & Pre-operative Expenses (Sch. A)	3,93,588.97
Issued, Subscribed & Paid up			
		Current Assets	
10,700 Equity Shares of Rs. 10/- each fully paid up in each	1,07,000.00	Cash in Hand	2,938.13
Current Liabilities & Provisions (Sch. B)	4,12,277.75	Balance with Bank of America in Current Accounts	7,511.65
		Advances to parties	96,389.00
		Miscellaneous Expenditure	
		Preliminary Expenses (to the extent not written off or adjusted)	18,850.00
Total =	5,19,277.75	Total=	5,19,277.75

Note: The Company as on date had no immovable properties - freehold or leasehold.

For BHILWARA VIKING PETROLEUM LIMITED
Sd/-
(Ravi Jhunjhunwala)
DIRECTOR

SCHEDULE 'A' PROJECT & PRE-OPERATIVE EXPENSES (PENDING ALLOCATION)

S. NO.	PARTICULARS	AMOUNT
		(Rs.)
1.	Book & Periodicals	1,186.41
2.	Printing & Stationery	3,569.71
3.	Conveyance	2,186.00
4.	Entertainment	724.00
5.	Travelling Expenses	1,70,695.60
6.	Postage & Telegram Exps.	2,450.00
7.	Fee & Subscription Exps.	31,400.00
8.	Recruitment Exps.	1,02,912.25
9.	Advertisement	1,155.00
10.	Business Promotion	19.00
11.	Legal & Professional Expenses	22,131.00
12.	Bank Guarantee Commission	34,338.00
13.	Bank Charges	111.00
14.	Board Meeting Expenses	1,211.00
15.	Oil Training Expenses	5,000.00
16.	Audit Fee	1,500.00
17.	Tender Fee	13,000.00
	Total :	3,93588.97

SCHEDULE 'B' CURRENT LIABILITIES & PROVISIONS

		(Rs.)
1.	Share Application Money from Viking Offshore Drilling A/s	80,562.65
2.	S.S. Kothari & Co.	1,500.00
3.	Hindustan Electro-Graphites Limited	3,30,215.10
	Total:	4,12,277.75

HEG LIMITED

HIGH COURT OF MADHYA PRADESH,
AT JABALPUR
Company Petition No.1 /2003

HEG Limited (HEG) — **Applicant**
Transferor Company

Rajasthan Spinning & Weaving Mills Limited, Rajasthan — Transferee Company

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For the petitioner : Mr. Deepak Diwan
For the Union of india : Mr. Anup Nair

Present: The Hon'ble Mr. Justice Dipak Misra

ORDER

(30-7/2003)

This Court on 4-4-2003 had passed the following order:

I. "This is an application preferred under Section 391 of the Companies Act (for brevity 'the act') it is putforth in the petition that all properties and assets and all other contracts, agreement and other documents relating to 'Textile Division' to which 'HEG' is a party, subsisting or having effect immediately before the effective date, all investments in bodies corporate movable and immovable, real and personal, corporal and incorporeal, in possession, or in reversion, present and future, contingent or of whatsoever nature, wheresoever situated, as on the appointed date plant and machinery and all such other assets and all such other liabilities has been agreed to by the HEG Limited and Rajasthan Spinning and Weaving Mills Limited (RSWM) to be taken over by the RSWM. It is also setforth that all employees of 'HEG' engaged in or in relation to the 'Textile Division' at its factories and branches and other offices, and all other assets and liabilities of Textile Division on the basis of continuityof service shall be that of the RSWM. As urged in the petition, with effect from the appointed date the Textile Division of HEG shall under the provisions of Sections 391 to 394 of the Act, pursuant to the order of this Court and that of the High Court of the Rajasthan, in case the Scheme is sanctioned without any further act or deed, but subject to the charges affecting to the same as on the effective date as may be modified, readjusted, apportioned and reallocated with the consent of the concerned Banks and/or Financial Institutions in whose favour such charge has been created, be amalgamated with and transferred to and/or deemed to be amalgamated with and transferred to and vested in RSWM. Certain procedural aspects have been enumerated in various paragraph of this application, which need not to be stated in detail. It has also been putforth in the application that the transfer and vesting of the properties and liabilities and the continuance of the proceedings by 'RSWM' and or/the contracts, etc as aforesaid shall not affect any transactions or proceedings already concluded by HEG in the ordinary course of business on and after the appointed date to the end and intent that RSWM accepts on behalf of itself all acts, deeds and things done lawfully and executed by HEG in the ordinary course of business. What would be the effect on HEG from the appointed date has been clearly mentioned in paragraphs 11 to 14 of the application. In paragraph 15 it has been asseverated that subject to other provisions contained in this scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature relating to the Textile Division to which HEG is a partly subsisting or having effect immediately before the effective date shall remain in full force and effect against or in favour of RSWM and may be enforced and effectively if instead of HEG, RSWM has been a party thereto. Part III of the petition indicates that the scheme will be effective. Part IV stipulates that HEG would make application before the High Court of Madhya Pradesh and the RSWM would make application before the High Court of Rajasthan for sanction of the scheme. Paragraph 24 stipulates that the scheme is conditional subject to acceptance by the High Court of Madhya Pradesh and the High Court of Rajasthan.

2. I have narrated the facts only to show the purpose of the application that has been filed before this court. It is submitted by Mr. Deepak Diwan, learned counsel being assisted by Mr. B.K. Rawat that upon perusal of the summons and the affidavit appended thereto along with exhibits which relate to the proposed arrangements this court should direct convening of the meeting of the shareholders of the applicant -company.

3. Regard being had to the facts and circumstances of the case

IT IS ORDERED -

(i) That the meeting of the creditors above Rs.5 lacs and the Equity Shareholders of the applicant-company be held at the Registered Office of the Company at Mandideep, Near Bhopal, District Raisen, Madhya Pradesh -462046 at 11 A.M.

HEG LIMITED LNJ NOIDA

on Wednesday, 7th May, 2003, respectively at 11 A.M. and 12 Noon for the purpose of considering and if thought fit, approving, with or without modification, the arrangement proposed to be made between HEG Limited (HEG), the transferor company with Rajasthan Spinning & Weaving Mills (RSWM).

(ii) That at least 21 clear days. before the date appointed for the meeting and advertisement convening the same and stating that the copies of the said arrangement and of the statement required to be furnished pursuant to section 393 and form of proxy can be obtained free of charge at the Registered Office of the company or at the office of its Advocate be inserted in each of two newspapers Central Chronical, an English Daily, Nav Bharat, a regional language daily as well as in M.P. Official Gazette.

(iii) That in addition at least 21 cleat days before the meeting to be held as aforesaid a notice convening the said meeting at the place and time aforesaid, together with the copy of the said arrangement, a copy of the statement required to be sent under Section 393 and the prescribed form of proxy, shall be sent by pre-paid letter post under Certificate of Posting addressed to each of the shareholders at their respective registered or last known address.

(iv) That the advocate for the petitioner-company within three days shall file in court the form of the advertisement, the notice and the statement to accompany the notice, form of proxy and the same shall be settled by the Additional Registrar (Judicial) of this Court.

(v) That Shri S.S. Saraf, a Retired Judge of this Court, shall be the Chairman of the meeting to be held on 7th May, 2003, as aforesaid.

(vi) That the Chairman appointed for the meeting do issue the advertisement and send notice of meeting referred to the above.

(vii) That the quorum of the meeting shall be at least Equity Shareholders who represent more than 50%. of the value of the shareholders present and voting either in person or by proxy.

(viii) That voting by proxy shall be permitted provided that a proxy in the prescribed form duly signed by the person entitled to attend and vote at the meeting is filed with the company at its registered office at Mandideep, Near Bhopal, Distt. Raisen, Madhya Pradesh-462046.

(ix) That the value of each member or creditors shall be in accordance with the books of the company and where the entries in the books are disputed, the chairman shall determine the value for the purpose of the meeting.

(x) That the meeting of the creditors, it is further directed that the Chairman shall report to this Court the result of the said meeting within seven days or the conclusion of the meeting and the report shall be verified by his affidavit.

Let a copy of this order be sent to Shir S.S. Saraf, Judge (Retd.) in his present address. Certified copy of the order be supplied to Mr. B.K. Rawat, learned counsel, to do the needful, in course of the day.

5. Let the matter be listed on 13-5-2003."

2. Thereafter on 13-5-2003 this court referred to the earlier order and noted as under:

"In pursuance of the aforesaid order a meeting has been held and a report of the Chairman appointed for the meeting of equity shareholders of the applicant/transferor company duly supported by an affidavit, ballot froms and the report of the Chairman appointed for the meeting of the creditors of whom debt owed and the ballot papers have been filed. The said documents are taken on record. That apart, the scheme framed under Sections 391 and 394 of the Companies Act, 1956 has been brought on record as Exhibit-A.

Upon perusal of the documents brought on record I think it appropriate to direct publication of an advertisement in one English newspaper, namely, Central Chronicle and one in Hindi newspaper, 'Nav Bharat', as the publication was made in these two newspapers relating to holding of meeting. The publication shall be made within a period of six weeks hence. Quite apart from the said publication, a report may be called for from the Company Law Board to find out that nothing has been conducted in the manner prejudidal to the interest of its members or in the public interest. A copy of the order alongwith the proceeding of the meeting be sent to the competent authority of the Company Law Board for obtaining the relevant report. The said report shall be filed within six weeks from the date of the order passed today.

Let the matter be listed on 4.7.2003. The advertisement on the aforesaid papers shall indicate the aforesaid date. The petitioner shall take steps to serve the documents on the competent authority of the Company Law Board."

In pursuance of the aforesaid order publication had been made. No objection has been received. Mr.Anup Nair, learned counsel has appeared for the Union of India and has filed documents and has clearly made categorical statement that the Union of India as well as the Registrar, Companies, has no objection if the petition is allowed.

4. In view of the aforesaid the petition preferred under Section 391 of the Companies Act, 1956 is allowed.

Sd/-
(Dipak Misra)
JUDGE

(B)

IN THE HIGH COURT OF M.P., AT JABALPUR

Original Jurisdiction

Company Petition No. 11 of 2008

HEG Ltd., a Company incorporated under the Indian Companies Act, 1956 as a Public Limited Company having its Registered Office at Mandideep Near Bhopal, District Raisen - 462046 (M.P.)

.....Petitioner/Transferor Company

Jai Balaji Industries Ltd, a company incorporated under the Indian Companies Act 1956, as a Public Limited Company having its Registered Office at 5, Bentinck Street,Kolkata-700 001

..... Petitioner/Transferee Company

Before the Hon'ble Mr. Justice K.K. Lahoti

Dated 16.5.2008

1. This is the petition under Section 391 (2) and 394 of the Companies Act, 1956 filed by the petitioner Transferor praying for sanction and approval of the scheme of arrangement (Exhibit A) between HEG Ltd., (Transferor Company) and Jai Balaji Industries Ltd. (Transferee Company).

2. The Registered office of the Petitioner/Transferor Company is situated at Mandideep, District Raisen, which is within the territorial jurisdiction of this Court.

3. The Board of Directors of the petitioner/Transferor Company has passed resolution approving the scheme of arrangement.

4. Petitioner/Transferor Company is originally incorporated as a Public Limited Company vide Certificate of Incorporation dated 27.10.1972 issued by the Registrar of the Companies, Gwalior. The authorized share capital of transferor is Rs.70 crores divided into 5.50 crores equity shares of Rs. 10 each and Rs. 15 lacs preference shares of Rs.100/- each. The subscribed and paid up share capital of the transferor company is Rs. 40,31,04,660/- divided into 4,03,10,466 equity shares of Rs.10 each.

5. The main object of the Transferor Company is stated in detail in the petition.

6. The petitioner company filed application under section 391 to 394 of the Companies Act, 1956 which was registered as Company Application No.2/2008, praying for directions regarding the convening of the meetings of the equity share holders, secured creditors and unsecured creditors for the purpose of considering and approving the scheme of arrangement. The said application was disposed of by this court vide order dated 31.01.2008 directing to convene the meetings of the secured creditors, unsecured creditors and equity shareholders on 8th of March, 2008. Accordingly, meeting was held on 8th March, 2008 in terms of the order passed by this Court and the report of the Chairperson is on record, as per which the scheme of arrangement has been approved by equity share holders, secured creditors and unsecured creditors unanimously.

7. Notice of this petition was also issued and was duly served to the Regional Director, Department of Company Affairs, Western Region, Mumbai. Notices were also advertised in compliance with this Court Order dated 13th March 2008. The Regional Director has filed his report in this court. As per the said report he has no objection to grant sanction of scheme however it is mentioned that a copy of the valuation report in respect of demerge unit is not on record and the Petitioner Company was asked to file the same. Accordingly the petitioner Company by way of an affidavit of Mr.J.S Malik filed the copy of the valuation report (Exhibit L). As per the valuation report, the valuation of the demerge unit is Rs.112 crores. As per the affidavit filed by Mr J.S. Malik, it is stated that the petitioner Company is transferring the demerge unit to Jai Balaji for a sum of Rs.120.80 crores. In spite of the advertisement of the notice of this petition in the newspaper none has filed any objection to the grant of sanction to the scheme of arrangement.

8. In the aforesaid circumstances and having regard to the averments made in this petition and the material placed on record and the affidavit filed by the Regional Director, I am satisfied that the prayer made in this petitioner deserves to be allowed. I do not find any legal impediment to the grant of sanction of the scheme of arrangement. Hence, sanction is hereby accorded to the above mentioned scheme of arrangement (Exhibit A) under section 391 (2) read with section 394 of the Companies Act. These arrangement would come into the force with effect from the appointed date in the scheme.

THIS COURT DOTH ORDER

(1) That all the property, rights and powers of the transferor company specified in the Second part and third parts of the schedule hereto and all other property, rights and powers of the Durg Unit of transferor company be transferred without further act or deed to the transferee company and accordingly the same shall pursuant to section 394(2) of the Companies Act, 1956, be transferred to and vest in the transferee company for all the estate and interest of the transferor Company therein but subject nevertheless to all charges now affecting the same, and

(2) That all the liabilities and duties of the transferor company be transferred without further act or deed to the transferee Company and accordingly the same shall, pursuant to section 394(2) of the Companies Act,1956, be transferred to and become the. liabilities and duties of the transferee company; and

(3) That all proceedings now pending by or against the transferor company be continued by or against the transferee company; and

(4) That the transferor company do within 30 days after the date of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration.

(5) That any person interested shall be at liberty to apply to the court in the above matter for any directions that· may be necessary.

The petition stands disposed of in terms of the aforesaid order.

Sd/-
(K.K Lahoti)
JUDGE

SCHEDULE

PART 1
(Not applicable)

PART II
(Description of the leasehold property of the transferor company)

(a) Land - Leasehold land admeasuring 40,000 sq.meter or approx. 40 Hectares situated in Industrial Area at Borai, Distt. Durg in the State of Chhatisgarh (formerly Madhya Pradesh).

On or towards the North	Joratorai Road
On or towards the South	Open land of Nigam
On or towards the East	Open land of Nigam & Tank
On or towards the West	Private land

(b) Factory & Office Building on above land.

(c) Staff Plot:

Leasehold residential land admeasuring 540 sq.meters situated as Plot No.6 Block-78A, Motilal Nehru Nagar (West), Bhilai in the State of Chhatisgarh (formerly Madhya Pradesh)

On or towards the North	Road
On or towards the South	Pond (Talab)
On or towards the East	Plot No.7
On or towards the West	Plot No.5

PART III
(Description of all stock of the transferor company)

Inventory, Raw Material, work in progress, Finished Goods & By - Product, stores & spares, Advances and deposits.

The Scheme of Arrangement Exhibit-A shall be part of this order as Annexure-A.

NOTE: The Scheme of Arrangement between HEG Limited and Jai Balaji Industries Limited can be obtained from the Registered / Corporate Office of the Company.

HEG LIMITED LNJ NOIDA

HEG LIMITED

CIN: L23109MP1972PLC008290

Registered Office:

Mandideep (Near Bhopal), Distt. Raisen, Madhya Pradesh, Pin - 462 046

Phone: 07480 - 405500 Fax: 07480-233522

E-mail: heg.investor@lnjbhilwara.com

Website: www.hegltd.com

Reprint Version 2021

Ministry Of Corporate Affairs

Date : 22-01-2026 6:48:48pm

Company Information

CIN	L23109MP1972PLC008290
Company Name	HEG LIMITED
ROC Name	ROC Gwalior
Registration Number	008290
Date of Incorporation	27/10/1972
Email Id	heg[dot]investor[at]lnjbhilwara[dot]com
Registered Address	MANDIDEEP NEAR BHOPAL, DIST RAISEN, Madhya Pradesh, India, 462046
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	Yes
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	70,00,00,000
Paid up Capital (Rs)	38,59,55,060
Date of last AGM	20/08/2025
Date of Balance Sheet	31/03/2025
Company Status	Active
Small Company	No

Jurisdiction	
ROC (name and office)	ROC Gwalior
RD (name and Region)	RD, North Western Region

Annexure - C

MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF HEG GRAPHITE LIMITED

HEG GRAPHITE LIMITED NOIDA

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that HEG GRAPHITE LIMITED is incorporated on this FOURTH day of JUNE TWO THOUSAND TWENTY FOUR under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U23994MP2024PLC071568**

The Permanent Account Number (PAN) of the company is **AAHCH3849J***

The Tax Deduction and Collection Account Number (TAN) of the company is **BPLH03747C***

Given under my hand at Manesar this FOURTH day of JUNE TWO THOUSAND TWENTY FOUR

Certification signature by DS MINISTRY OF CORPORATE AFFAIRS , CRC MANESAR 1 <ROC.CRC@MCA.GOV.IN>, Validity Unknown

Digitally signed by DS MINISTRY OF CORPORATE AFFAIRS , CRC MANESAR 1
Date: 2024.06.04 21:17:01 IST

PRAMOD MEENA

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

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

HEG GRAPHITE LIMITED

C/o HEG LIMITED, NH-12, DIST RAISEN, NEAR BHOPAL, Mandideep, Huzur, Bhopal- 462046, Madhya Pradesh

*as issued by Income tax Department

HEG GRAPHITE LIMITED NOIDA

Form No. INC-33

e-MOA (e-Memorandum of Association)

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)]

सत्यमेव जयते

Form language

(•) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

* Table applicable to company as notified under schedule I of the Companies Act, 2013	A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

(A - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
B - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
C - MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL
D - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND NOT HAVING SHARE CAPITAL
E - MEMORANDUM OF ASSOCIATION OF AN UNLIMITED COMPANY AND HAVING SHARE CAPITAL)

Table A/B/C/D/E

1 The name of the company is	HEG GRAPHITE LIMITED
2 The registered office of the company will be situated in the State of	Madhya Pradesh

(1) To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and deal in graphite, graphite electrodes, graphite anodes, graphite specialities, coal tar, coal tar pitch, synthetic and natural coal, cokes, carbon, all kinds of minerals, chemicals, electrochemicals, gas and substances in all their various forms and derivations and their products, by products and ancillary products and to carry on the business of distillers, refinery operators, compounders, synthetics, analysts, physicists, reactor operators, gas producers, and consumers, manufacturers of plastics, prospectors, drillers. miners, chemical manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colour men.(2) To prospect, form,examine, explore, win, get, quarry, smelt, calcine, refine, crush and grind, dress, amalgamate, manipulate and prepare for market, purchase, sellor deal in ores, metals and minerals of kinds, and to carry on any other prospecting, mining or metallurgical operations and tobuy, sell manufacture and deal inminerals, plant, machinery, implements, products in which any of the minerals is used and such other things capable ofbeing used in connection with prospecting, mining and/or metallurgical operations.(3) To carry on any business relating to the mining and working and preparation of ores, minerals and

HEG GRAPHITE LIMITED * NOIDA *

3 (a) The objects to be pursued by the company on its incorporation are:	other products andother substances which may be usefully or conveniently combined with all/or any of the business aforesaid.(4) To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wireline, drycell accumulators, lamps and work and to generate, accumulate, distribute and supply electricity for the prupose of light, heat, automotive power, and for all other purposes for which electrical energy can be employed, and the manufacture, and deal in all apparatus and things connected with the generation, distribution, supply accumulations, and employment of centricity including the terms electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity.(5) To carry on business as manufacturers, fabricators, processors, producers, makers, refiners, dealers, traders, importers, exporters, buyers, sellers, suppliers, stockists, distributors, agents and brokers and dealer in commodities of allor anyone of the following kind :i. Coal, coke, charcoal, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, Zinc, lead, asbestos, tin, aluminia, mercury, silicon, sulphur, graphite, bras, aluminium silica sand. bentonite, quartz, dextrine, magnestrie, dolomite, ferro-alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semiprecious or commercial minerals, and stones and to act as metalfounders manufactures, agents, and dealers of metals, sheets, wires, rods, squares, plates, metafoils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art jewellery made wholly or partly from anyone or more of the metals and materials mentioned herein.(6) To carry on all kinds of exploration business and to commercially exploit and turn to account and advantage either in ccollaboration or otherwise and in particular to search for, prospect, examine, explore, develop petroleum and natural gas resources and other minerals and take on lease, purchase or otherwise acquire oil wells, oilfields, gas wells, and gas fields and mines onshore and offshore, river beds, ocean and sea beds and to search for and obtain information in regard to such oil wells, oil fields, gas wells, gas field and minerals.
	(1) To undertake, execute,advise on, assess, design, draft, inspect, estimate, survey,supervise, superintend worksand contracts for work, andcontracts involving the design,supply, use, construction,installation, operation ormaintenance of any structure,factory, workshop, plant,reactors, machinery, tools, utensils, apparatus, appliances,substances, materials and otherarticles

HEG GRAPHITE LIMITED NOIDA

and to carry out any(b) *Matters which are necessary for furtherance of the objects specifiedin clause 3(a) are ancillary or other works relating thereto. (2) To purchase and/orotherwise acquire and undertakethe whole or any part of thebusiness, property rights, andliabilities of any person, firm, or body corporate, carrying on orproposing to carry on anybusiness which this Company is authorised to carry on, orpossessed of property or rights suitable for any of the purposes of the Company, or which can becarried on in conjunctiontherewith or which is capable ofbeing conducted so as directly orindirectly to benefit theCompany and to purchase,acquire, sell and deal in property,share, stocks, debenture stock ofany such person, firm or bodycorporate and to conducts, makeor to carry into effect anyarrangements in regard to thewinding up of the business ofany such person, firm or bodycorporate.(3) To buy, sell,manufacturer, repair, alter, improve. exchange, let out onhire, import, export and deal inall factories, works, plants, machinery, tools, utensils,appliances, apparatus, products,materials, substances, articlesand things capable of being usedin any business which thisCompany is competent to carryon or required by any customersor persons having dealing withthe Company or commonly dealtin by persons engaged in anysuch business or which mayseem capable of being profitably dealt with in connectiontherewith and to manufacture,experiment with, render marketable and deal in allproducts of residual and byproductsincidental to or obtained in any of the businesscarried on by the Company.(4) To purchase, take onlease or tenancy or in exchange,hire, take options over or otherwise acquire for any estateor interest whatsoever and tohold, develop, work, cultivate, deal with and turn to account, concessions, grants, decrees,licences, privileges, claims,options, leases, property, real orpersonal, or rights or powers ofany kind which may appear to benecessary or convenient for anybusiness of the Company.(5) To acquire from anyperson, firm or body corporate orunincorporate, whether in Indiaor elsewhere, technicalinformation, know-how process,engineering, manufacturing andoperating data, plans, layoutsand blue prints useful for thedesign, erection and operation ofplant required for any of thebusiness of the Company and toacquire any grant or licence andother rights and benefits in theforegoing matters and things.(6) To sell, exchange,mortgage, let on lease, royalty ortribute, grant licences,casements, options and otherrights over and in any othermanner deal with or dispose ofthe whole or any part of theundertaking, property, assets, rights and effects of theCompany for such considerationas may be thought fit and inparticular for stocks, shares,whether fully or partly paid up, orsecurities

HEG GRAPHITE LIMITED * NOIDA *

of any other company.(7) To pay for any rights orproperty acquired by theCompany and to remunerate anyperson, firm, body corporaterendering services to theCompany either by cashpayment or by allotment to himor them of shares or securities ofthe Company credited as paid upin full or in part or otherwise.(8) To borrow or raise orsecure the payment of moneyfrom any Bank or Banks or anyother person or persons for thepurpose of the Company'sbusiness in such manner and onsuch terms and conditions andwith such rights, powers, andprivileges as the Company thinksfit.(9) To procure theregistration or recognition of theCompany in or under the laws ofany place outside India.(10) To guarantee the performance of any contract orobligations of and the paymentof dividends and interest on anystock, shares or securities of anycompany, corporation, firm, orperson in any case in which suchguarantee may be consideredlikely directly or indirectly tofurther the objects of theCompany or the interests of itsshareholders.(11) To guarantee thepayment of money unsecured orsecured by or payable under orin respect of promissory notes,bonds, debentures, debenturestocks, contracts, mortgages,charges, obligations,instruments, and securities of anycompany or any authority,supreme, municipal, local orotherwise or of any personswhomsoever, whetherincorporated or not incorporatedand generally to guarantee orbecome sureties for theperformance of any contracts orobligations.(12) To subscribe for,underwrite, acquire, hold, selland otherwise deal in shares,stock, debentures, debenturestock, bonds, mortgages,obligations and securities of anykind issued or guaranteed by anycompany (body corporate orundertaking) of whatever natureand wheresoever constituted orcarrying on business, and shares,stocks, debentures, debenturestock,bonds, mortgages,obligations and other securitiesissued or guaranteed by anygovernment, sovereign ruler,commissioners, trust, municipal,local, or other authority or bodyof whatever nature, whether inIndia or elsewhere.(13) To receive money ondeposit loan and borrow or raisemoney in such manner as theCompany shall think fit, and inparticular by issue of debentures,or debenture-stock (perpetual orotherwise) and to secure therepayment of any moneyborrowed, raised or owing bymortgage, charge or lien upon allor any of the property or assetsof the Company (both present and future), including itsuncalled capital, and also by asimilar mortgage, charge or lienot to secure and guarantee theperformance by the Company orany other person or company ofany obligation undertaken by theCompany or any other person orcompany as the case may be.(14) To draw, make, endorse,accept, discount, negotiate,execute and issue bills ofexchange, promissory notes, billsof lading, warrants,

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(b) *Matters which are necessary for furtherance of the objects specified in clause 3(a) are	debenturesand other negotiable ortransferable instruments orsecurities.(15) To apply for, purchase orotherwise acquire and protect,prolong and renew, whether inIndia or elsewhere any patents,patents rights, brevets d invention trade marks, design,licences, protections,concessions and the likeconferring any exclusive or nonexclusiveor limited right to useany secret or other informationas to any invention, process orprivilege which may seemcapable of being used for any ofthe purposes of the Company orthe acquisition of which mayseem calculated directly orindirectly to benefit theCompany and use, exercise,develop, manufacture under orgrant licences or privileges inrespect of, or otherwise turn toaccount, the property, rights andinformation so acquired and tocarry on any business in any wayconnected therewith.(16) To expend money inexperimenting on and testingand in improving or seeking toimprove any patents, rights,inventions, discoveries,processes or information of theCompany or which theCompany may acquire orpropose to acquire.(17) Subject to anyapplicable law for the time beingin force, to act as managers ofany business or otherundertaking and generally,subject as aforesaid, toundertake or take part in themanagement, supervision or control of the business oroperations of any person, firm,body corporate, association orother undertaking and for suchpurpose or purposes to appointand remunerate any officers ofthe Company, accountants orother experts or agents. (18) To form, incorporate orpromote any company orcompanies whether in India or inany foreign country having sameor similar objects as that of thecompany and to do all the thingsrequired to be done in thatconnection.(19) Subject to the provisionsof the Act to amalgamate orenter into partnership or into anyarrangement for sharing profits,union of interests, co-operation,joint adventure or reciprocalconcession or for limitingcompetition with any person orpersons or company orcompanies carrying on orengaged in, or about to carry onor engage in, or being authorisedto carry on or engage in anybusiness or transaction which theCompany is authorised to carryon or engage in or which can becarried on in conjunctiontherewith or which is capable ofbeing conducted so as directly orindirectly to benefit thisCompany.(20) To enter into anyarrangements and to take allnecessary or proper steps withGovernments or with otherauthorities supreme, national,local, municipal or otherwise ofany placed in which theCompany may have interests andto carry on any negotiations oroperations for the purpose ofdirectly or indirectly carrying outthe objects of the company oreffecting any modification in theconstitution of the Company orfurthering the interests of itsmembers and to oppose anysuch steps taken by any othercompany, firm or person whichmay be

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considered likely directlyor indirectly to prejudice theinterests of the Company or itsmembers and promote or assistthe promotion, whether directly or indirectly, of any legislationwhich may appear to be in theinterest of the Company and tooppose and resist whetherdirectly or indirectly, anylegislation which may seemdisadvantageous to theCompany and to obtain from anysuch Government authority orany company any charters,contracts, decrees, rights, grants,loans, privileges or concessionswhich the company may think itdesirable to obtain and carry out,exercise, and comply with anysuch arrangements, charters,contracts, decrees, rights,privileges or concessions.(21) To adopt such means ofmaking known the products ofthe Company as may seemexpedient and in particular byadvertising in the press bycirculars, by purchase andexhibition of works of art orinterests, by publication of booksand periodicals, and by grantingprizes, rewards and donations.(22) To undertake andexecute any trust, theundertaking of which may seemto the Company desirable, andeither gratuitously, or otherwiseand vest any real or personalproperty, rights or interestsacquired by or belonging to theCompany in any person orcompany on behalf or for thebenefit of the Company and withor without any declared trust infavour of the Company.(23) To establish and supportor aid in the establishment,maintenance or extension of anyassociation, institution or fund inany way connected with anytrade, commerce or industryincluding any association,institution or fund for theprotection of the interests ofmasters, owners and employersagainst loss by bad debts, strikes,combinations, fire, accidents orotherwise or for the benefit ofany clerks, workmen or others atany time employed by theCompany or any of itspredecessors in business or theirfamilies or dependants andwhether or not in common with other persons or classes ofpersons and in particular offriendly, co- operative and othersocieties, reading rooms,libraries, educational andcharitable institutions, diningand recreation rooms, churches,chapels, schools and hospitalsand to grant gratuities, pensionsand allowances and tocontribute to any funds raised bypublic or local subscriptions for any purpose whatsoever.(24) To aid, pecuniary orotherwise, any association, body or movement having an object for the solution, settlement, of surmounting of industrial or labour problems or troubles or the promotion of industry or trade.(25) To subscribe or guarantee money for any national, charitable, be nevolent,public, general or useful objector for any exhibitions.(26) To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, allowances or emoluments to any

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persons who are or were at any time in theemployment or service of the Company or of any companywhich is a subsidiary of theCompany or is allied to or associated with the Company orwith any such subsidiarycompany, or who are or were at any time Directors or officers ofthe Company or of any suchother company as aforesaid, and the wives, widows, families anddependants of any such persons, and also establish and subsidise and subscribe to any institutions,associations, clubs or funds calculated to be for the benefit of or to advance the interests andwell-being of the Company or ofany such other Company asaforesaid, and make payments toor towards the insurance of anysuch person as aforesaid, and do any of the matters aforesaid either alone or in conjunctionwith any other company as aforesaid.(27) To distribute among the members in specie any propertyof the Company, or any proceeds of sale or disposal of any property of the Company in case of winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any)for the, time being required bylaw.(28) To do all or any of theabove things in any part of the world as principals, agents,contractors, trustees, orotherwise by or through trustees, attorneys, agents or otherwiseand either alone or in conjunction with others and to establish offices, agencies orbranches for carrying on any of the aforesaid objects in India or elsewhere in the world and toundertake the management of the Company or companies having objects altogether or inpart similar to those of the Company.(29) To amalgamate with anyCompany or Companies havingobjects altogether or in partsimilar to those of this Companyor any other Company, subject tothe provisions of the CompaniesAct, 2013.(30) To undertake arrangements including mergers, demerged and reorganizations as permitted under the law.(31) To open branches in India and elsewhere and to get the Company registered in any foreign country and adopt such means of making known to the public the business or the products of the Company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals

4 The liability of the member(s) is limited, and this liability is limited to the amount unpaid if any, on the shares held by them.

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5 Every member of the company undertakes to contribute:

(i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and

(ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves), such amount as may be required, not exceeding * [ ] rupees.

(iii) The share capital of the company is [100000] rupees, divided into

50000	Equity Share	Shares of	2	Rupees each	

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Attachments

First Subscriber (s) sheet	Subscriber Sheet_HEG Graphite Limited.p

Declaration

Pursuant to resolution no. 2 dated, 21/10/2024 I, on the behalf of Board of Directors, declare that following amendments have been adopted in Memorandum of Association:

The Share Capital of the Company is Rs. 1,00,000 (Rupees One Lakh) divided into 50,000 (Fifty Thousand) Equity Shares of Rs.2/- (Rupee Two), each.

To be digitally signed by

Name	MANISH GULATI
Designation	Director
DIN	08697512
DSC	MANISH GULATI Digitally signed by MANISH GULATI Date: 2024.10.28 15:44:47 +05'30'

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Form No. INC-34

e-AOA (e-Articles of Association)

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]

Form language

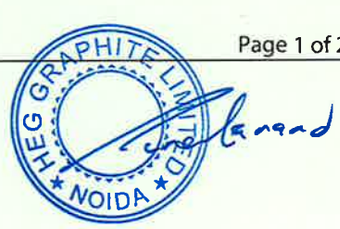
(•) English ( ) Hindi

Refer instruction kit for filing the form.

*All fields marked in * are mandatory*

Table applicable to company as notified under schedule I of the Companies Act, 2013 *(F, G, H)*	F
Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to *(F – a company limited by shares G– a company limited by guarantee and having a share capital H – a company limited by guarantee and not having share capital)*	F - A COMPANY LIMITED BY SHARES
The name of the company is	HEG GRAPHITE LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
☐	☑	I	• In these regulations-1. The Act means the Companies Act 2013or any statutory modification or re- enactment thereof for thetime being inforce and the term shall be deemed to refer tothe applicable section thereof which is relatable to the relevantArticle in which the said term appears in these Articles and anyprevious company law so far as may be applicable.2. The Articlemeans these Articles of Association as adopted or as may from timeto time bealtered.3. Board of Directors or Board in relation to aCompany means the collective body of the directors of theCompany and includes a committee constituted by the Board.4.Directors mean the directors for the time being of the Company.5.Dividend includes any interim dividend.6. Depository shall meana Depository as defined in Section 2 of the DepositoriesAct1996.7.Key Managerial Personnel means the Chief executiveofficer or the Managing Director or the Manager the Companysecretary the Whole-time Director the Chief Financial Officer andsuch other officer as may be notified from time to time in the rules.8.Managing Director means a director who by virtue of the articles ofa Company or an agreement with the Company or aresolution passed in its general meeting or by its Board of Directorsis entrusted with substantial powers of management of the affairsof the Company and includes a director occupying the positionof managing director by whatever name called.9. The Officemeans the Registered Office of the Company for the time being.10.The Register means the Register of Members to



			be kept pursuant totheAct.11. In Writing and Written shall include printing lithographyandother modes of representing or reproducing words in avisibleform.12. Number and Gender Words importing the singularnumber shall include the plural number and vice-versa and wordsimporting the masculine gender shall where the context admitsinclude the feminine and neuter gender.Unless the contextotherwise requires words or expressions contained in theseregulations shall bear the same meaning as in the Act or anystatutory modification thereof in force at the date at which theseregulations become binding on the company.
			Share Capital and Variation of rights
☐	☑	II 1	• 1. The Authorised share capital of the Company shall be asstatedinthe Memorandum of Association of the Company.2. Subjecttothe provisions of the Act and these Articles the shares in thecapitalof the company shall be under the control of the Directorswho mayissue allot or otherwise dispose of the same or any of themto suchpersons in such proportion and on such terms andconditions andeither at a premium or at par and at such time asthey may fromtime to time think fit.3. Subject to the provisions ofthe Act andthese Articles the Board may issue and allot shares inthe capital ofthe Company on payment or part payment for andproperty orassets of any kind whatsoever sold or transferred goodsormachinery supplied or for services rendered to the Company intheconduct of its business and any shares which may be soallottedmay be issued as fully paid-up or partly paid-up otherwisethan forcash and if so issued shall be deemed to be fully paid-up orpartlypaid-up stares as the case may be.4. The Board or theCompany asthe case may be may in accordance with the Act andthe Rules issuefurther shares to -(a) persons who at the date of offerare holders ofequity shares of the Company such offer shall bedeemed to includea right exercisable by the person concerned torenounce the sharesoffered to him or any of them in favour of anyother person or(b)employees under any scheme of employeesstock option or(c)anypersons whether or not those persons includethe persons referredto in clause(al or clause (b) above.5. A furtherissue of shares may bemade in any manner whatsoever as theBoard may determineincluding by way of preferential offer orprivate placement subjectto and in accordance with the Act andthe Rules.6. Subject to theprovisions of the Act and other applicableprovisions of law theCompany may with the approval of theshareholders by a specialresolution in general meeting issue sweatequity shares inaccordance with such rules and guidelines issuedby the Securitiesand Exchange Board of India and or othercompetent authorities forthe time being and further subject tosuch conditions as may beprescribed in that behalf.7. The rightsconferred upon the holders ofthe shares of any class issued withpreferred or other rights shall notunless otherwise expresslyprovided by the terms of issue of theshares of that class be deemedto be varied by the creation or issueof further shares ranking paripassuthere with.8. If at anytime theshare capital is divided intodifferent classes of shares the rightsattached to any class (unlessotherwise provided by the terms ofissue of the shares of thatclass)may subject to the provisions of Actand whether or not theCompany is being wound up be varied withthe consent in writingof the holders of such proportion of theissued shares of that class asmay be specified in the Act orrulesmade thereunder or with

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			thesanction of a special resolutionpassedat a separate meeting of theholders of the shares of thatclass.9. Toevery such separate meetingthe provisions of theseregulations relating to general meetingsshall mutatis mutandisapply but so that the necessary quorum asspecified in the Act orrules made thereunder shall be present.10. Ifat any time the share capital is divided into different classes ofshares the rights attached to any class (unless otherwise providedby the terms of issue of the shares of that class) may subject to theprovisions of the Act and whether or not the Company is beingwound up be varied with the consent inwriting of such number ofthe holders of the issued shares of that class or with the sanction ofa resolution passed at a separate meeting of the holders of theshares of that class as prescribed by the Act.11. To every suchseparate meeting the provisions of these Articles relating to generalmeetings shall mutatis mutandis apply.
☐	☐	2	• 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 one certificate for all his shares without payment of any charges or several certificateseach for one or more of his sharesupon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. 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
☐	☐	3	• 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. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.
☐	☐	4	• 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.
☐	☐	5	• 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 thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-

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			section (6) of section 40. 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.
☐	☑	6	• 1. The Company may issue the following kinds ofsharesinaccordance with these Articles the Act the Rules andotherapplicable laws(a) Equity share capital(i) with voting rightsand or(ii)with differential rights as to dividend voting orotherwiseinaccordance with the Rules and(b) Preference sharecapital.2. If atanytime the share capital is divided into differentclasses of sharesthe rights attached to any class (unless otherwiseprovided by theterms of issue of the shares of that class) maysubject to theprovisions of section 48 and whether or not thecompany is beingwound up be varied with the consent in writing ofthe holders ofthree-fourths of the issued shares of that class or withthe sanctionof a special resolution passed at a separate meeting ofthe holdersof the shares of that class.3. To every suchseparatemeeting theprovisions of these regulations relating togeneralmeetings shallmutatismutandis apply but so that thenecessaryquorum asspecified in the Act or rulesmade thereundershall be present
☐	☐	7	• 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.
☐	☐	8	• 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
☐	☐	9	• The company shall have a first and paramount lienon 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 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 companyProvided 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. The companys lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
☐	☐	10	• The company may sell in such manner as the Board thinks fit any shares on which the company has a lienProvided that no sale shall be madea 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.

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	11	• To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof The purchaser shall be registered as the holder of the shares comprised in any such transfer. 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.
	12	• 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. 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
	13	• 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 timesProvided that no call shal 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. 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. A call may be revoked or postponed at the discretion of the Board.
	14	• A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
	15	• The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
	16	• 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. The Board shall be at liberty to waive payment of any such interest wholly or in part.
	17	• 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. 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.
		• The Board - a. may if it thinks fit receive from any member willing to

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	18	advance the same all or any part of the monies uncalled and unpaid upon any shares held by him andb. 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
	19	• The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. 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.
	20	• The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.
	21	• The Board may decline to recognise any instrument of transfer unlessa. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. 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 andc. the instrument of transfer is in respect of only one class of shares.
	22	• 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 determineProvided 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
	23	• 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 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.
	24	• 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 to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. 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.
☐	☐	25	• 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. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. 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.
☐	☐	26	• 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.
☑	☐	27	• In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
			Forfeiture of shares
☐	☐	28	• If a member fails to pay any cal 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 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 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.

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☐	☐	30	• If the requirements of any such notice as aforesaid are not complied with any share in respect of wh ch 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	• A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
☐	☐	32	• 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. 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	• A duly verified declaration in w:iting 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 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 The transferee shall thereupon be registered as the holder of the share and 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 non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
☐	☐	35	• The company may from time tc 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 consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum 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.
☐	☐		• Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and

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		37	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. 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 companyand 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. 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 as prescribed bytheActreduce in any manner and in accordance with the provisionsofthe Act and the Rules(a) its share capital and or(b) anycapitalredemption reserve account and or(c) any securitiespremium account and or(d) any other reserve in the nature of sharecapital
			Capitalisation of profits
☐	☐	39	• The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the companys reserve accounts or to the credit of the profit and loss accountor otherwise available for distribution and 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. 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 paying up any amounts for the time being unpaid on any shares held by such members respectively 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 partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) 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 The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
☐	☐		• Whenever such a resolution as aforesaid shall have been passed the Board shall 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 generally do all acts and things required to give effect thereto. The Board shall have power 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 to authorise any

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		40	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 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	• 1. Subject to the provisions of the Act the Company shallholdfromtime to time as provided by the Act in addition to anyothermeetings a general meeting as its Annual General Meeting.2.TheBoard may whenever it thinks fit call an extraordinarygeneralmeeting.3. The board of directors shall on requisition ofmembers inaccordance with the provisions of the Act forthwithproceed to callan Extraordinary General Meeting.4. The Board mayalso call aGeneral Meeting by passing a resolution by Circulationand theresolution so passed would be as effective as a resolutionpassed atthe Board Meeting.5. The Company shall comply withprovisions ofthe Act as to giving notice of resolution and circulatingstatementon the requisition of Member.6. Every Annual GeneralMeeting shallbe called for a time during business hours and on suchday (notbeing a national holiday) as the Directors may from time totimedetermine and it shall be held either at the Registered Office oftheCompany or at any place within the city town or village in whichtheoffice of the Company for the time being is situated.7. AGeneralMeeting of the Company may be called by giving not lessthan suchnumber of days notice as specified in the Act or rulesmadethereunder in writing or through electronic mode in suchmanneras may be specified in the Act or rule made thereunder.8. Inthecase of an Annual General Meeting all business to be transactedat the meeting shall be deemed special with the exception ofbusiness relating to(i) the consideration of the FinancialStatements(including the consolidated financial statements ifapplicable) and he Reports of the Board of Directors and Auditors(ii)the declaration of a dividend(iii) the appointment of Directors inthe place of those retiring and (iv) the appointment of and the fixingof the remuneration of the Auditors. In the case of any othermeeting all business shall be deemed special.9. Notice of everygeneral meeting of the Company shall specify the place date dayand the hour of the meeting and shall contain a statement of thebusiness to be transacted thereat.

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			Proceedings at general meetings
☐	☑	44	• 1. (i) No business shall be transacted at any general meetingunlessaquorum of members is present at the time when themeetingproceeds to business.(ii)Save as otherwise providedhereinthequorumfor the general meetings shall be as per the provisionsofthe Act.2. On any business at any general meeting in case ofanequality of votes whether on a show of hands or electronically orona poll the Chairperson shall have a second or casting vote.3. (i)Apoll demanded for adjournment of the meeting or appointmentofChairperson of the meeting shall be taken forthwith.(ii) Apolldemanded on any question other than adjournment of themeetingor appointment of Chairperson shall be taken at such timenotbeing later than forty eight hours from the time when thedemandwas made as the Chairperson of the meeting may direct.4.(i) Wherea poll is to be taken the Chairperson of the meeting shallappointone or more scutinizer(s) to scrutinize the votes given onthe polland to report thereon to him her.(ii) The Chairperson shallhavepower at any time before the result of the poll is declaredtoremove a scrutinizer from office and to fill vacancies in the officeofthe scrutinizers arising from such removal or from anyothercause.5. At every Annual General Meeting of the Companythereshall be laid on the table the Directors report andauditedstatement of accounts Auditors report the proxy registerwith theproxies and the register of Directors share holdingsmentionedunder the provisions of the Act. The Auditors Reportshall be readbefore the members in such General Meeting and shallbe open to inspection by any member of the Company.6. The Boardshall cause minutes of all proceedings of every general meeting andof all proceedings of every meeting of the Board of Directors or ofevery committee of the board to be kept in accordance withthe provisions of the Act.7. The books containing the minutes ofthe proceedings of general meetings of the Company shall be keptat the office of the Company and be open to the inspectionof members during the business hours as prescribed by theprovisions of the Act.
☐	☐	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.
☑	☐	48	• In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole

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			member.
			Adjournment of meeting
☐	☐	49	• 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. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. 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. 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
☐	☐	50	• Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and 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.
☐	☐	51	• A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
☐	☐	52	• 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.For this purpose seniority shall be determined by the order in which the names stand in the register of members.
☐	☐	53	• 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.
☐	☐	54	• Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
☐	☐	55	• 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
☐	☑		• 1. No objection shall be raised to the qualification of anyvoterexceptat the meeting or adjourned meeting at which thevoteobjected to is given or tendered and every vote not disallowedatsuch meeting shall be valid for all purposes.2. Any suchobjectionmade in due time shall be referred to the Chairperson ofthemeeting whose decision shall be final and conclusive.3. ABodyCorporate (whether a company within the meaning of the Actornot) may if it is a Member byresolution of its Board orothergoverning body authorize suchperson as it thinks fit to act

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		56	asitsrepresentative at any meeting ofthe Company in accordancewiththe provisions of the Act. Theproduction at the meeting of acopy ofsuch resolution duly signed by one Director or such BodyCorporateor by a member of its governing body and certified byhim as beinga true copy of the resolution shall on production at themeeting beaccepted by the Company as sufficient evidence of thevalidity ofhis appointment.4. No objection shall be made to thevalidity of anyvote except at the meeting or adjourned meeting orpoll at whichsuch vote shall be tendered and every vote whethergivenpersonally or by proxy and not disallowed at such meeting orpollshall be deemed valid for all purposes of such meeting orpollwhatsoever.5. The Chairman of any meeting shall be the solejudgeof the validity of every vote tendered at such meeting andtheChairman present at the taking of a poll shall be the sole judgeofthe validity of every vote tendered at such poll. The Chairmanshallbe assisted by a scrutinizer appointed by the Board for thispurpose.
			Proxy
☐	☐	57	• 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.
☐	☐	58	• An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
☐	☐	59	• 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 givenProvided 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.
			Boarc of Directors
☐	☑	60	• 1. Unless otherwise determined by the Company in generalmeeting the number of directors shall not be less than 3 (three)andshall not be more than 15 (fifteen).2.The First Directors ofthe Company are-(1) Shri Manish Gulati (2) Shri Om Prakash Ajmera(3) Shri Puneet Anand3. The Board shall have the powerto determine the directors whose period of office is or is not liableto determination by retirement of directors by rotation.4. Thesame individual may at the same time be appointed as theChairperson of the Company as well as the Managing Director andor Chief Executive Officer of the Company.4. Director of theCompany shall not be required to hold any qualification shares.
			• 1. The remuneration of the directors shall in so far as it

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☐	☑	61	consistsofamonthly payment be deemed to accrue from day-to-day.2.Inaddition to the remuneration payable to them in pursuanceoftheAct the directors may be paid all travelling hotelandotherexpenses properly incurred by them in attendingandreturningfrom meetings of the Board of Directors or anycommitteethereof or general meetings of the company or inconnection with the business of the company.3. The fees payable tothe Director for attending the meeting of the Board or committeethereof shall be decided by the Board of Directors from time to timewithin the maximum limits of such fees that may be prescribedunder the Act or the Rules.
☐	☐	62	• The Board may pay all expenses incurred in getting up and registering the company.
☐	☐	63	• 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.
☐	☐	64	• 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
☐	☐	65	• 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.
☐	☑		• 1. Subject to the provisions of section 149 the Board shallhavepowerat any time and from time to time to appoint a person asanadditional director provided the number of the directorsandadditional directors together shall not at any time exceedthemaximum strength fixed for the Board by the articles.2. Suchpersonshall hold office only up to the date of the next annualgeneralmeeting of the company but shall be eligible forappointment bythe company as a director at that meeting subjectto the provisionsof the Act.3. The Company shall appoint suchnumber ofIndependent Directors as it may deem fit for a termspecified in theresolution appointing him her in accordance withthe provisions ofthe Act. The provisions relating to retirement ofdirectors byrotation shall not be applicable to appointment ofIndependentDirectors.4. The Board may appoint an alternatedirector to act for adirector (hereinafter in this Article called theOriginal Director)during his absence for a period of not less thanthree months fromIndia. No person shall be appointed as analternate director for anindependent director unless he is qualifiedto be appointed as anindependent director under the provisions ofthe Act.5. Analternate director shall not hold office for a periodlonger than thatpermissible to the Original Director in whose placehe has beenappointed and shall vacate the office if and when theOriginalDirector returns to India.6. If the term of office of theOriginalDirector is determined before he returns to India theautomaticreappointment of retiring directors in default

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	66	ofanotherappointment shall apply to the Original Director and not tothealternate director.7. If the office of any director appointed bytheCompany in general meeting is vacated before his term ofofficeexpires in the normal course the resulting casual vacancy maybefilled by the Board of Directors at a meeting of theBoard.8.Thedirector so appointed shall hold office only upto the dateuptowhich the director in whose place he is appointed would haveheldoffice if it had not been vacated.9. Any deed for securing loansbythe Company from financial corporations may be so arrangedtoprovide for the appointment from time to time by thelendingfinancial corporation of some person or persons to be adirector ordirectors of the Company and may empower suchlending financialcorporation from time to time to remove andreappoint anyDirector so appointed. A Director appointed underth s Article isherein referred as Nominee Director and the termNominee Directormeans any director for time being in office underth s Article. Thedeed aforesaid may contain ancillary provisio ns asmay be arrangedbetween the Company and the lendingcorporation and all suchprovisions shall have effectnotwithstanding any of the otherprovisions herein contained.10.The Board may subject to theprovisions of the Act at its discretionappoint a representative ofany major shareholder on the Board ofthe Company from time totime. Such Director may be appointed asa director of the Companywhose period of office shall be liable todetermination byretirement of Directors by rotation.11. The officeof Director shall bevacated pursuant to the provisions of theCompanies Act 2013.12.Subject to the provisions of the Act aDirector may at any timeresign from his office by giving notice inwriting to the Company ofhis intention so to do and thereupon hisoffice shall be vacated.13.(i) Not less than two-thirds of the totalnumber of Directors of theCompany shall be persons whose periodof office is liable todetermination by retirement of Directors byrotation and save asotherwise expressly provided in the said Act beappointed by theCompany in General Meeting.Explanation- for thepurposes of thisArticle total number of Directors shall not includeIndependentDirectors appointed on the Board of the Company.ii)At the AnnualGeneral Meeting of the Company in every year onethird of theDirectors for the time being liable to retire by rotationand if theirnumber is not three or a multiple of three then thenumber nearestthereto shall retire from the office. The Directors toretire at suchAnnual General Meeting shall be the Directors whoshall have beenlongest in office since their last election. As betweenDirectors whobecame Directors on the same day those to retireshall in default ofsubject to any agreement between them bedetermined by lot. Forthe purpose of this Article a Directorappointed to fill a vacancyunder the provisions of the Articles shallbe deemed to have beenin office since the date on which theDirector in whose place heshehas been appointed was last electedas a Director.14. At the annualgeneral meeting at which a directorretires as aforesaid theCompany may fill up the vacancy byappointing the retiring directoror some other person thereto.15. Aretiring Director shall be eligiblefor re-election and shall act as aDirector throughout the meeting atwhich he retires.16 (i) Subject tothe provisions of the Act the Boardshall be entitled to exercise allsuch powers and to do all such actsand things as the Company isauthorised to exercise and do infurtherance of its objects specifiedin the Memorandum ofAssociation for which the Company isestablished exceptsuchpowers as are required by the Act or theMemorandum orArticles ofAssociation of the Company to

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			beexercised or done bythe Company in General Meeting. In exercising any such powers ordoing any such acts or things the Board shall besubject to theprovisions contained in that behalf in this Act or intheMemorandum or Articles of the Company or in anyregulationsnotinconsistent there with and duly mace thereunderincludingregulations made by the Company in General Meeting.(ii)Noregulation made by the Company in General Meetingshallinvalidate any prior act of the Board which have been valid if that regulation had not been made.17. Subject to the provisions oftheAct the Directors may from time to time appoint or re-appo ntoneormore of their Body to be Managing Director (inwhich expressionshall be included a Joint Managing Director) orwhole time Directoror whole time Directors of the Company forsuch term notexceeding five years at a time as they may think fitand may fromtime to time remove or dismiss him her or them fromoffice andappoint another or others in his her or their places.18. Anindividualmay be appointed or re-appointed as the Chairman oftheCompany as well as the Managing Director and ChiefExecutiveOfficer or Whole Time Director of the Company at sametime.19.The Board shall have the power to determine whether theManaging Director whole time Director shall be subject to retirement by rotation or not. If the Managing Director wholetimeDirector is subject to retirement by rotation and is reappointedasDirector immediately on retirement by rotation heshall continue tohold office of Managing Director whole timeDirector and theretirement by rotation and reappointment shall not be deemed toconstitute a break in his tenure of appointment asManagingDirector whole time Director.20. Subject to the provisionsof the Actand to the approval of the Company in general meetingtheremuneration of a Managing Director or whole-time Directorshallfrom time to time be fixed by the Board by way of fixed salaryorcommission on profits of the Company or by participation inanysuch profits or by any or all of those modes.
			Proceedings of the Board
☐	☐	67	• The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
☐	☐	68	• Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
☐	☐	69	• 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.
☐	☐	70	• The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. 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

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		directors present may choose one of their number to be Chairperson of the meeting.
☐ ☐	71	• 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. 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.
☐ ☐	72	• A committee may elect a Chairperson of its meetings. 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 memberspresent may choose one of their members to be Chairperson of the meeting.
☐ ☐	73	• A committee may meet and adjourn as it thinks fit. 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.
☐ ☐	74	• 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.
☐ ☑	75	• 1. Save as otherwise expressly provided in the Act aresolutioninwriting signed by all the members of the Board or of acommitteethereof for the time being entitled to receive notice of ameeting ofthe Board or committee shall be valid and effective as ifit had beenpassed at a meeting of the Board or committee dulyconvened andheld.2. A minimum number of four meetings of theDirectors shallhave been held in every year in such a manner thatnot morethanone hundred and twenty days shall intervenebetween twoconsecutive meetings of the Board. The Directors maymeettogether for the conduct of business adjourn andotherwiseregulate their meeting and proceedings as they think fitand maydetermine the quorum necessary for the transaction ofbusiness.3.The Chairperson or any one Director with the previousconsent ofthe Chairperson may or the company secretary on thedirection ofthe Chairperson shall at any time summon a meeting oftheBoard.4. The quorum for a Board meeting shall be as providedinthe Act.5. The participation of directors in a meeting of theBoardmay be either in person or through video conferencing oraudicvisual means or teleconferencing as may be prescribed by theRulesor permitted under law.6. If a meeting of the Board could notbehald for want of a quorum then the meeting shallautomaticallystand adjourned to the same day in the next week atthe same timeand place or if that day is a National Holiday till thenext succeedingday which is not a National Holidayat the sametime and place.7.Save as otherwise expressly provided in the Actquestions arising atany meeting of the Board shall be decided by amajority of votes.8.In case of an equality of votes the Chairperson ofthe Board if anyshall have a second or casting vote.9. Thecontinuing directors mayact notwithstanding any vacancy in

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			theBoard but if and so long astheir number is reduced below thequorum fixed by the Act for ameeting of the Board the continuingdirectors or director may actfor the purpose of increasing thenumber of directors to that fixed for the quorum or of summoning ageneral meeting of the Company but for no other purpose.10. TheChairperson of the Company shall be the Chairperson at meetingsof the Board.11. In his absence the Board may elect a Chairperson ofits meetings and determine the period for which he is to hold office.
☑	☐	76	• In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☐	77	• Subject to the provisions of the Act 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 A director may be appointed as chief executive officer manager company secretary or chief financial officer
☐	☐	78	• 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
☑	☐	79	• The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least 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
☐	☐	80	• The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
☐	☐	81	• 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.

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☐	☐	82	• 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 thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
☐	☐	83	• Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividencs 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. 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. 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.
☐	☐	84	• 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.
☐	☐	85	• 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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
☐	☐	86	• 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.
☐	☐	87	• 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.
☐	☐	88	• No dividend shall bear interest against the company.
			Accounts
☐	☑		• 1. The Board shall from time to time determine whether andtowhatextent and at what times and places and underwhatconditions or regulations the accounts and books of

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		89	thecompanyor any of them shall be open to the inspection ofmembers notbeing directors.2. No member (not being a director)shall have anyright of inspecting any account or book or documentof thecompany except asconferred by law or authorised by theBoard orby the company ngeneral meeting.3. The Board ofdirectors shalllay before each AnnualGeneral Meeting a dulyauthenticatedfinancial statements as per the provisions of the Actalong with itsreport made up in accordance with the provisions ofthe Article.4.The Financial Statements shall be signed in accordancewith theprovisions of the Act. The Directors shall make out andattach toevery Balance Sheet laid before the Company in GeneralMeeting aReport of the Board of Directors which shall comply withtherequirements of and shall be signed in the manner provided bytheAct.5. The Profit and Loss Account shall be annexed to theBalanceSheet and Auditors Report (including the Auditors separatespecialor supplementary report if any) shall be attached thereto.6.Everyfinancial statement laid before the Company in AnnualGeneralMeeting shall have attached to it a Report by the Board ofDirectorsin accordance with the provisions of the Act.7. Everyfinancialstatement of the Company when audited and adopted byanAnnual General Meeting shall be conclusive.8. Everyfinancialstatement that is required to be laid before the members oftheCompany shall be audited by one or more auditors tobeappointed. The appointment powers rights remunerationand duties of the auditors shall be regulated by the provisions of theAct.
			Winding up
☐	☐	90	• Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. For the purpose aforesaid the liquicator 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. 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
☐	☑		• 1. Subject to the provisions of the Act every director.managingdirector who e- time director manager companysecretary andother officerof the Company shall be indemnified bytheCompanyout of the funds of the Companyto pay all costs lossesandexpenses (including travelling expense) which suchdirectormanager companysecretary and Officermay incur orbecome liablefor by reason of any contractentered into or act ordeed done byhim in his capacity as such director managercompany secretary orofficer or in any way in thedischarge of hisduties in suchcapacityincluding expenses. 2. Subject as aforesaidevery directormanagingdirector manager company secretaryorother officer ofthe Company shallbe indemnified against

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		91	anyliabilityincurred byhim in defending any proceedings whether civilor criminal inwhich judgement is given in his favouror in which he isacquitted ordischarged or in connection with any application underapplicableprovisions of the Act in whichrelief is given to himbytheCourt.3.TheCompany may take and maintain any insuranceasthe Board may think fit on behalf of its presentandorformerdirectors and key managerial personnel for indemnifying allor anyof them against any liability for any acts in relationto theCompanyfor which they may be liable but have actedhonestlyandreasonably.4.Subject to the provisions of the Act noDirectororother officer of the Company shall be liable for theactsreceiptsneglects or defaults of any Director or officers or forjoiningin any receipt or other act of conformity or for any loss orexpenseshappening to the Company through insufficiency ordeficiency oftitleof any property acquired by order of the Directorsfor or onbehalf of the Companyor for insufficiency or deficiency ofanysecurityin or upon which any of the moneys of the Companyshallbeinvested or for any loss or damage arising from thebankruptcyinsolvency or tortiousacts of any person companybodycorporateor corporation with whom any money securities or effectshall been trusted or deposited or for any other loss ordamageor misfortune whatsoever which shall happen in theexecution of the duties of his her office or in relation thereto unlessthe same happens through his her wilful misconduct or neglect ordishonesty.
			Others
☐	☑		• 1. To undertake arrangements including mergers demergedandreorganisations as permitted under the law2.DEMATERIALISATIONOF SECURITIES -(a) For the purpose ofthisArticle Beneficial Ownermeans a person or persons whose nameis recorded as such with acepository Depository means adepositoryas defined in clause (e) ofsub-section (1) of section 2 oftheDepositories Act 1996 andSecurity means such security as maybe specified by SEBI from timeto time.(b) Notwithstanding anythingcontained in these Articlesthe Company shall be entitled todematerialize its securities and tooffer securities in a dematerializedform pursuant to theDepositories Act 1996.(c) Every personsubscribing to shares offeredby the Company shall have the optionto receive securitycertificates or to hold the securities with adepository. Such aperson who is the beneficial owner of thesecurities can at any timeopt out of a depository if permitted by thelaw in respect of anysecurity in the manner provided by theDepositories Act and theCompany shall in the manner and withinthe time prescribed issueto the beneficial owner the requiredCertificates of Securities.(d) If aperson opts to hold his security witha depository the Companyshall intimate such depository the detailsof allotments of thesecurity and on receipt of the information thedepository shall enterin its record the name of the allottee as thebeneficial owner of thesecurity.(e) All securities held by adepository shall bedematerialized and be in fungible form.Nothingcontained inSections 89 of the Act apply to a Depository inrespectof thesecur ties held by it on behalf of the beneficial owners.(1)Notwithstanding anything to the contrary contained in the Actorthese Articles a depository shall be deemed to be theregisteredowner for the purpose of effecting transfer of ownershipof securityon behalf of the beneficial owner.(2) Save as

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	92	otherwiseprovided in(a above the depository as the registered owner of thesecuritiesshall not have any voting rights or any other rights inrespect of thesecurities held by it.(3) Every person holding securitiesof theCompany and whose name is entered as the beneficialownerin therecords of the depository shall be deemed to be amember oftheCompany. The beneficial owner of securities shall beentitled to allthe rights and benefits and be subject to all theliabilities inrespectof his securities which are held by a depository.(f)Notwithstandinganything in the Act or these Articles to thecontrary where securitiesare held in a depository the records of thebeneficial Ownershipmay be served by such depository on theCompany by means ofelectronic mode or by delivery of floppies ordiscs.(g) Nothingcontained in Section 56 of the Act shall apply to atransfer ofsecurities effected by a transferor and transferee both ofwhom areentered as beneficial owners in the records of adepository.Notwithstanding anything contrary contained herein itbeingunderstood that the restrictions contained on any transfer ofSharesin these Articles shall also apply to any transfer of securitiesindematerialized form.(h) Notwithstanding anything in the Actorthese Articles where securities are dealt with by depositorytheCompany shall intimate the details thereof to thedepositoryimmediately on allotment of such securities.(i) Nothingcontainedin the Act or these Articles regarding the necessity ofhavingdistinctive numbers for securities issued by the Companyshallapply to securities held with a depository.(j) The Register andIndexof beneficial ownership maintained by a depository undertheDepositories Act 1996 shall be deemed to be the Register andIndexof Members and Security holders for the purposes oftheseArticles.3. General power-Whereverin the Act it has beenprovidedthat the Company shall have any right privilege orauthority or thattheCompany could carry out any transaction onlyifthe Company isso authorized by its articles then and in that casethisArticleauthorizes and empowersthe Company to have suchrightsprivileges or authorities and tocarry out such transactions ashavebeen permitted by the Act without there being anyspecificArticlein that behalf herein provided.4. Documents andServiceofDocuments-Adocument (which expression of this purposeshall bedeemed to include and shall include any summonnoticerequisitionto or in the winding up of the Company)may beserved or sent bythe Company on or to any member in themannerprescribed underthe Act.Everyperson who by operation oflaw transfer or by othermeans whatsoever shall become entitled toany share shallbebound by every document in respect ofsuchshares whichpreviously to his name and address being entered onthe registershall have been duly served on orsent to the personfrom whom hederives his title to share.5. Reconstruction-Onanysale of theundertaking of the Company the Board or liquidator onawindingup may if authorised by a specialresolution acceptfullypaid or partlypaid up shares debentures or securities of anyotherCompany whether incorporated in India or not eitherthenexistingor to be formed for the purchasein whole or in part oftheproperty of the Company.The liquidator (in windingup)maydistribute such shares or securities or any other property oftheCompany amongst the contributories withoutrealisation or vestthesame in trustees forthem and may if authorised bySpecialResolution provide for the distribution or appropriation ofthe Cashshares orother-securities benefits or property otherwisethan inaccordance with the strict legal rightsof the contribution oftheCompany and for the valuation of any of such

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		securities orpropertyat such price and in such manner as the meeting mayapprove andthe contributories shall be bound to accept and shallbe bound byany valuation or distribution so authorised and waiveall rights inrelation thereto save such statutory rights (if any) underthe Act asare incapable of being varied or excluded by theseArticles.

Subscriber Details

S. No.	Subscriber Details				
	*Name, Address, Description and Occupation	DIN / PAN / Passport number	*Place	DSC	Dated
1	PUNEET ANAND E-120, 2nd Floor, Greater Kailash Part-II, New Delhi-110048 Occupation: Service	0*5*5*8*	NOIDA	PUNEET ANAND	03/06/2024
2	HEG Limited Mandideep, Near Bhopal, District- Raisen, MP-462046 Authorised Person- Ravi Jhunjhunwala Occupation- Industrialist	0*0*0*7*	NOIDA	RAVI JHUNJHUNWALA	03/06/2024
3	RISHABH JHUNJHUNWALA 63, Friends Colony East, Delhi-110025 Occupation: Industrialist	0*1*4*5*	NOIDA	RISHABH JHUNJHUNWALA	03/06/2024
4	RIJU JHUNJHUNWALA 63, Friends Colony East, Delhi-110025 Occupation: Industrialist	0*0*1*6*	NOIDA	RIJU JHUNJHUNWALA	03/06/2024
5	JYOTI GUPTA 1A-106 WELLINGTON ESTATE, D L F PHASE 5, GURGAON 122009 HR Occupation: Service	0*2*2*3*	NOIDA	JYOTI GUPTA	03/06/2024
6	OM PRAKASH AJMERA B-6, Sector-14, Noida, Gautam Buddha Nagar, UP-201301 Occupation: Service	0*3*2*3*	NOIDA	OM PRAKASH AJMERA	03/06/2024
7	MANISH GULATI 461, Neelkanth Apartments, Sector-13, Rohini, Delhi-110085 Occupation: Service	0*6*7*1*	NOIDA	MANISH GULATI	03/06/2024

Signed before me						
Name Prefix *(ACA/FCA/ACS/ FCS/ACMA/ FCMA)*	***Name of the witness**	***Address, Description and Occupation**	***DIN / PAN / Passport number / Membership**		**DSC**	**Dated**
FCA	RABINDRA KUMAR SARAWGEE	32A, Chittaranjan Avenue, Trust House, 2nd Floor, Kolkata-700012 (PROFESSIONAL)	0*7*5*	KOLKATA	RABINDRA KUMAR SARAWGEE DIN/#*0*7*5*	03/06/2024

HEG GRAPHITE INDIA LIMITED

HEG GRAPHITE LIMITED ★ NOIDA ★

Ministry Of Corporate Affairs

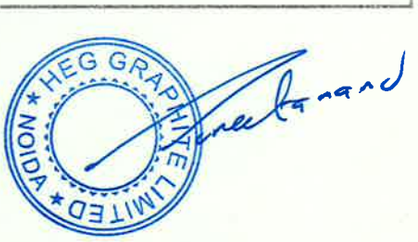
Date : 22-01-2026 12:07:7pm

Company Information

CIN	U23994MP2024PLC071568
Company Name	HEG GRAPHITE LIMITED
ROC Name	ROC Gwalior
Registration Number	071568
Date of Incorporation	04/06/2024
Email Id	MANISH[dot]GULATI[at]LNJBHILWARA[dot]COM
Registered Address	C/o HEG LIMITED, NH-12, DIST RAISEN, NEAR BHOPAL, Mandideep, Bhopal, Huzur, Madhya Pradesh, India, 462046
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Public
ACTIVE compliance	-
Authorised Capital (Rs)	1,00,000
Paid up Capital (Rs)	1,00,000
Date of last AGM	14/07/2025
Date of Balance Sheet	31/03/2025
Company Status	Active
Small Company	No

Jurisdiction

ROC (name and office)	ROC Gwalior
RD (name and Region)	RD, North Western Region



MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

BHILWARA ENERGY LIMITED

Form 1

Certificate of Incorporation

Corporate Identity Number : U31101DL2006PLC148862 2006 - 2007

I hereby certify that BHILWARA ENERGY LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this SEVENTEETH day of MAY TWO THOUSAND SIX.

V. K. SHARMA
Registrar of Companies
NCT of Delhi and Haryana

Certificate for Commencement of Business

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

Corporate Identity Number : U31101DL2006PLC149362

I hereby certify that the BHILWARA ENERGY LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the SEVENTEENTH day of MAY TWO THOUSAND SIX , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Delhi this THIRTEENTH day of JULY TWO THOUSAND SIX.

(U.S. KATEAR)

ASST. Registrar of Companies

National Capital Territory of Delhi and Haryana

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
BHILWARA ENERGY LIMITED

I. The Name of the Company is: **BHILWARA ENERGY LIMITED**.

II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.

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. Establishment, operation and maintenance of power generating stations and tie- lines, sub-stations and main transmission lines connected therewith.

2. Operation and maintenance of such power generating stations, tie-lines, sub- stations and main transmission lines as are assigned to it by the competent government or governments.

3. To carry on in India or elsewhere the business of establishing, commissioning, setting up, operating and maintaining electric power generating stations based on conventional/non-conventional resources, tie-lines, sub-stations and transmission lines on build, own and transfer (BOT), and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis and to carry on in India or elsewhere the business of acquiring, operating, managing and maintaining existing power generation stations, tie-lines, sub-stations and transmission lines, either owned by the private sector or public sector or the Government or Governments or other public authorities and for any or all of the aforesaid purposes, to do all the necessary or ancillary activities as may be considered necessary or beneficial or desirable.

4. To acquire concessions or licenses granted by, and enter into contracts with the Government of India or the Government of any Province in India, or the Government of any State in India, or any municipal or local authority, company or person in India, or elsewhere, for the construction and maintenance of an electric installation for the production, transmission or use of electric power for lighting, heating, pumping, signalling, telephonic, or traction or motive purposes, including the application thereof to tramcars, omnibuses, carriages, ships, conveyances and objects, or any other purpose.

5. To generate, acquire by purchase in bulk, develop and accumulate electrical power at the place or places contemplated by the said License and to transmit, distribute and supply such power throughout the area of supply named therein; and generally to generate, acquire by purchase in bulk, develop and accumulate power at any other place or places and to transmit, distribute and supply such power.

6. To carry on the business of an electric Power, Light and Supply Company in all its branches, and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works, and to generate, acquire by purchase in bulk, accumulate, distribute and supply electricity, and to light cities, towns, streets, docks, markets, theatres, buildings and places, both public and private.

7. To carry on the business of purchase and sale of all forms of electrical Power, both conventional and non-conventional, and also to supply, import and export or otherwise deal in all forms of electrical energy in all aspects.

Without prejudice to generality of the above functions the Company shall carry out the business of (i) Purchase of all forms of power/ electricity from Independent Power Producers(IPPs). Captive Power Plants, other Generating Companies, Transmission Companies, State Electricity Boards, State Government's statutory bodies. Licensees, Power Utilities and to procure it from other sources (whether in Private, Public or Joint Sector Undertaking) including import from abroad; (ii) Sell all forms of electrical power to the State Electricity Boards, Vidut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licensees, statutory bodies, other organizations and bulk consumers of power, whether in private and public sector or joint sector undertakings in India and abroad; (iii) Supply, distribute, transmit, export or otherwise transfer/ exchange of electrical power, and (iv) Co-ordinate with all concerned for purchase, import , sale, export, distribute, transmit and supply all forms of electrical power and undertake all connected functions

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

1. To acquire and undertake the whole or any part of the 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 the liabilities of such person, firm or Company or to acquire an interest in, amalgamate with or enter into any arrangements for sharing profits or for co-operation or for mutual assistance with any such person firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired by any shares, debentures, debenture stock or securities, that may be agreed upon and to hold, and to retain or mortgage any shares, debenture-stock or securities so received.

2. To acquire, build, alter, maintain, enlarge, remove or replace and to work manage and control any buildings, offices, shops, machinery 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 patent, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

4. To enter into arrangements with any Government or Authorities, Municipal, loca1 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 Authorities, any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights privileges and concession.

5. To purchase, take on lease, in exchange, hire or otherwise acquire any movable or immovable property such land, buildings, basements, stock-in-trade, plant and machinery of every kind and any right or privileges which the Company may think necessary or convenient for the purposes of its main business.

6. Subject to section 58-A, 292 and 293 of the Companies Act, 1956 and Regulations made there under 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 times 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 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 or debenture stock so issued, to mortgage, pledge or charge the whole r any part of the property and the assets of the company both present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders 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 the Banking Regulations Act,1949.

7. To enter into Currency Swap and other derivative/hedge instrument in respect of underlying rupee or foreign currency exposure with commercial Banks as per the prevailing guidelines.

8. To enter into foreign currency transactions including to transact derivative product including currency options, convert rupee liabilities into foreign currency liabilities, to hedge currency and interest rate risks/fluctuations ("the Transactions')in respect of its export and import contracts, foreign currency loans and other foreign currency related matter as permitted by Reserve Bank of India from time to time, with any commercial bank.

9. To acquire or dispose of copyrights, rights or 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 or to print, publish or cause to be printed or published any thing of which t he company has the copyright or right to print or publish or to sell, distribute and to 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.

10. To establish for any of the purpose of the Company any branches 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.

12. 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.

13. To invest 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.

14. 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 other having dealings with the Company and to Guarantee the performance of any contract or obligation and the payment of money by any such persons or companies provided the company shall not do any banking business, as defined under the Banking Regulation Act, 1949.

15. To remunerate on or company for services rendered or to be rendered in or about the formation or promoti1on of the Company or the conduct of its business.

16. To open account with any banks or financial institutions and to draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, letters of credit, hundies, bills of lading, railway receipts, warrants, debentures and such other negotiable or transferable instruments of all descriptions and to buy the same.

17. To procure the Company to be registered or recognized in any part of the world or in India.

18. To 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.

19. To distribute, among the members in specie or in kinds any property of the Company in the event of winding up of the Company or any proceeds of sales or disposal of any property of the Company, subject to the provisions of the Companies Act, 1956.

20. 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, instructions book, technical articles, periodicals and exhibition of works of art by granting rewards, prizes and donations or by participating in trade fairs, technical conference, symposia or in any such other suitable manner of all kinds.

21. To establish or support or aid in establishment or support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company or the dependants of 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.

22. To pay all costs, charges, expenses incurred in connection with incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and incorporation of the company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the company.

23. 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 objects of 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 otherwise and either alone or in conjunction with others.

24. 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, management 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 promoter 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 of 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 any other such company in which the Company may have an interest.

25. 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 interests 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.

26. Subject to the provisions of Section 293A and 293B of the Companies Act, 1956, to subscribe or guarantee money for any national, charitable, benevolent, public, generation or useful object or for any exhibition.

27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or supperannuation funds for the benefit of and given or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or services of the Company or is allied to or associated with the Company or with any, such Subsidiary Company or who are or were at any time Directors or officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds 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 persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

28. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the business of the Company.

29. 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 company or of any authority', supreme, municipal, local or otherwise or any persons whomsoever, whether incorporated or not incorporated and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.

30. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patent, patents rights, inventions, trade marks, designs, licenses, protections concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any information a." to any invention, process or privilege which may seem necessary use 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 the property, rights, and information so acquired.

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

1. To carry on the business as tourist agents, and contractors and to facilitate,' traveling and to provide for tourists and travelers and promote the provision of conveniences of all kinds in the way of or through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, enquiry bureau, libraries, lavatories, 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 and 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 businesses of manufacturers, 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, edge milling, sheeting, stamping, pressing, extruding, forging, 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 such 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, bail clay, quartz, felspar, fire clay, gypsum, bauxite, granite, stalite, bentonite, silliminite, dolomite, magnesite, calcite, lime stone chrome, zirconium, graphite, manganese, red oxide, yellow ochre lisselghure 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, bricks, 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 mineral or such other substance or substances thereof.

5. To carry on the businesses of manufacturers, processors and importers of and dealers in gases of all types meant for any industrial or non- industrial use.

6. To carry on the businesses 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 and to develop, acquire, supply plans, drawing, estimates, project reports and know-how for industries business, companies, services and public bodies and Governments.

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, cocoa, coffee preservers and all or any other such commodities and things related thereto.

10. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and such other perishable items of all types.

11. To carry on the business of manufacturers and dealers in tractors, automobiles, earthmoving equipments, internal combustion engines, boilers, locomotives and compressors.

12. To manufacture and/or deal in automobile parts, spare parts and components of machineries and to act as agents for manufacturers of various parts and components.

13. To cultivate, grow, produce or deal in any agriculture, vegetable or fruit products, and to carry on the businesses of farmers, dairymen milk contractors, dairy farmers, millers, surveyors and vendors of milk products, condensed milk and powdered milk, cream, cheese, butter, poultry, fruits, vegetables, cash crops and provisions of all kinds, growers of and dealers in corn, hay and straw, seeds men, and nurserymen and to buy, sell, manufacture and trade in any goods usually traded in any of the above businesses or any other such business as staple foods and medicinal preparations from milk, vegetable and animal products or any substitute for any of them associated with the tanning Interests.

14. To carry on the 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.

15. 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.

16. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers in and distributors for petroleum companies, to run service station for the repairs and servicing of automobiles and manufacture or deal in fuel oils, cutting oils and greases.

17. To carry on the 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 other such allied products thereof, chappals, shoes, toys. medical and surgical goods and all other such kinds of products. related thereto.

18. To carry on the trade or business of manufacturers 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, wirelines, 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 .

19. To carry on the business of machinists, makers of machinery, manufacturers of pressed bowls, mechanical engineers, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths and iron masters, steel makers, blast furnace proprietors, repairers, boiler makers, sand-blast proprietors, consulting engineers, asbestos manufacturers, spanners, annealers, enamellers, electric and chromium platers, 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 kinds.

20. To manufacture, buy and sell machinery, store, engineering products of all o kinds and description and to carry on the business of suppliers of and dealers in all types of machinery and in all products intended for use in foundry and treatment of metals.

21. To carry on the business of manufacturers of or dealers in glass products such as sheet and plate glass, glass wool and laboratory wares.

22. To carry on the business of manufacturers of or dealers in textiles such as man made fibers, cotton, silk, jute woolen and synthetics.

23. 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.

24. To carry on the business as manufacturers, stockists, importers and exporters of and dealers in engineering drawing sets, bunders, hardware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and other such machinery, plants, equipment, articles, appliances, their component parts, accessories and allied things.

25. 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.

26. To carry on the business as manufacturers, stockists, importers, exporters, repairers of and dealers in dynamos, motors, armatures, magnets, batteries. conductors, insulators, transformers, converters, switch boards, cookers, engines, guns, presses, insulating material and generally electrical plant, appliances and supplies of every description.

27. To carry on the business as manufacturers, stockists, importers and exporters of wearable and un-wearable fabrics, high density polythene and polypropylene, woven sacks, tarpaulins of various qualities and types.

28. To carry on the business as stockists, importers and exporters of general goods, suppliers, commission agents and clearing and forwarding agents.

29. 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.

30. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials or in the installation or erection of machinery or plant for such manufacture 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 fanning, forestry or fishing or rendering services in connection with the provision of such technical know-how.

31. To carry on the business of manufacturers 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 metal, glass or plastic containers as also containers of any other such material related thereto.

32. 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 any raw material such as styrone, vinyl chloride, polyvinyl, polyethylene, polyoleifins, vinyl acetate and copolymers and other allied materials, acrylics and polyesters, polycarbonates and polyethers and epoxy resins and compositions, silicon resins and P.F., U. F. and such other thermoplastic moulding compositions in prefabricated sections rid shapes, cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), colouring materials, plastic and resins materials and adhesive compositions.

33. To carry on the business of manufacturers, importers and exporters traders and .dealers in or otherwise engaged in ceramic, refractory and plastic (such as PVC, FE 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, chinawares, porcelain wares, earthenwares, stone. wares. torracotta, plastic moulding and extrusions and all types of any such class such) as crockerywares, tablewares, glasswares, figures and statues, artificial tooth. electrical insulators, sanitarywares, glazed or unglazed tiles, laboratory , hospital and Industrial requisites, sparking 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.

34. To carry on the businesses of goldsmiths, silversmiths, jewellers, gem and diamond merchants and of 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, curious. antiques and objects of art.

35. To carry on the businesses of cotton spinners and doublers, flax hemp and jute spinners, linen and cloth manufacturers, flax hemp, jute and wool merchants, wool 'combers, worsted spinners, woollen spinners, yam merchants, worsted stuff manufacturers, bleachers and dyers and makers of vitriol, bleaching and dyeing materials.

36. To carry on the businesses of manufacturers, processors, importers exporters of and dealers in ceran1ic and refractories and allied articles of all types, categories, grades, standards and qualities.

37. To carry on the business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, maisters, manufacturers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public an1usements, generally coach, cab, carriage and motorcar proprietors, livery, stable and garage keepers, jobmasters, Importers and brokers of food, live and dead stock, hairdressers, perfumers, chemist, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, around and Places of and amusements and recreation sport, entertainment and Instructions of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatric and opera-box office proprietors and general agents and to provide services and facilities of all kinds on a commercial basis that may be required for the tourist and entertainment Industry .

38. To carry on the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles, aircrafts, ships, tugs, barge and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors. stevedore, wharfingers, cargo superintendents, packers, haulers, warehousemen, store-keeper and jobmasters.

39. To organise, run, maintain, operate, promote the business of interior decorators furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, 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 textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and Interior decorators.

40. 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 milch 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 other such agricultural crops produce. seeds, fodder crops and cattle feed of all kinds.

41. To carry on the business as general, commercial, colour craft and process printers, lithographers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart" printers, press and advertising agents, contractors, ink, dye, colour and chemical manufacturers, manufacturers of metal and other signs and manufacturers of and dealers of containers and components and machinery and manufacturers of and dealers in printing machinery, type and all printers supplies, book binders and stationers and dealers In all kind of supplies such other uses thereof.

42. To carry on the business of manufacturers of and dealers in all kinds and classes of paper and pulp such as sulphite and sulphate wood pulp, mechanical pulp and soda pulp and papers such as transparent, vellum, writing, printing, glazed, absorbent, newsprinting, wrapping, tissue cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or water proof. hand made parchment, drawing, craft, carbon, envelope and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form of pulp, paper or board is used.

43. To promote, establish, acquire and run or otherwise carry on the business or any plastic or rubber Industry or business of manufacture of materials in such 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 to sell purchase or otherwise acquire or deal in materials or things in connection .with such trade, industry or manufacture.

44. 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 license or otherwise authorise others to engage in the foregoing, and to .engage in general research and development in areas related to or involving the foregoing.

45. To carry on development and research work and to manufacture,. calcine, refine, process, import, export, buy, sell and deal in petroleum coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and other such by-products as may be possible and to utilise waste gases for industrial uses and purposes.

46. To carry on the business of manufacturers, processors, importers, exporters of and dealers in pesticides and allied articles of all' types, categories, grades. standards and qualities.

47. To carry on the business of advertising contractors and agents to acquire and dispose of advertising time, space or opportunities in any media; to undertake advertising and promotional companies of every nature, to acquire and provide promotional requisites of every kind and description.

48. To carry on the business as auctioneers, house agents. land and estate agents, appraisers, valuers, brokers, commission agents, surveyors and general agent and to purchase or otherwise acquire and to sell, let or otherwise dispose of and deal in, real and property of every description.

49. To carry on the business of manufacturers of and dealers and workers in cement, lime, plasters, whiting, clay, gravel, sand, minerals, earth, coke, fuel, artificial stone-and builders requisites and conveniences of all kinds and of engineers, ship, barge, lighter and truck owners, quarry owners, builders, general contractors and carriers.

50. To carry on the business whether together or separately of proprietors, managers and renters of cinemas, theatres, 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.

51. To carry on the business of exhibiting cinematograph films and of organising the production, management and performance of plays, dramas, comedies, operas burlesques, pantomimes, revues, musical and such other places, ballets shows, radio and television entertainments, sonnet lumiere and such other amusements and entertainments of every kind and of organising, managing and holding concerts, recording sessions and dances.

52. To carry on the business of film producers, film renters, film hirers and distributors.

53. To purchase, hire or otherwise acquire any photographic, recording and such other apparatus in connection with cinematograph shows 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 of pictures, music and radio.

54. To carry on the business as proprietors 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, competitions and pastimes, licensed victuallers, restaurant and refreshment room proprietors and to deal in food, drink and refreshments, wine and dealers, printers, publishers, magazine and periodical proprietors and book sellers.

55. 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 manufacturers of implements and machinery, iron and brass founders, metal workers, boiler makers, millwrights, machinists smiths, wood workers, builders, painters, engineers and gas makers.

56. To carry on the business as manufacturers and dealers 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, mini computers, communication equipment and process control equipment, instrumentation and industrial and professional grade-electronic equipments.

57. To engage, provide and employ or to act as agents in the engaging, providing and employing of 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, vaudevillies, pantomimes, ballets, concerts, exhibition sports, entertainments, performances and amusements of any kind.

58. To employ persons to write, compose adopt or arrange plays, cinematograph, 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, operettas. revues, burlesques, vaudevilles, ballets, pantomimes spectacular, pieces, musical compositions, cinematograph and moving pictures, plays, scenarios and such other musical and. dramatic performances and entertainments or for the representation thereof in any part of the world.

59. To carry on the business of garage proprietors and of a service station for motor vehicles of all kinds.

60. To carry on the business of investment, finance, financial consultants, merchant banking, portfolio management, Registrar to the issues, underwriters, managers, advisors, brokers, dealers, traders of shares; stocks, debentures and securities of all kinds. To carry on the business of leasing and hire purchase of all types of movables and immovables.

61. To carry on the business of advisers on. problems relating to the administration and organisation of industry al1d business and the training of personnel for industry and business and to carry on the businesses of industrial, business and personnel consultants and to advise upon the means and methods for extending, developing and improving all types of businesses 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.

62. 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.

63. To carry on the businesses 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.

64. To carry on the business as suppliers of trainees sales staff for temporary or permanent employment and to establish and maintain an employment agency.

65. 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.

66. To conduct, hire, purchase or otherwise acquire and work ships and vessels of any class and to establish and maintain lines or regular services of ships or other vessels and to carry on the business of ship owners and to enter into contracts for the carriage of malls, passengers, goods, and cattle by any means and either by its own vessels and such other forms. of transportation of all types or by over the vessels and modes of transportation of others.

67. To acquire concessions or licences 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 conveyances with the benefit of *any* subsidy attached to any such concession or licence or otherwise.

68. To purchase, otherwise acquire and to carry on the business or businesses of steamship owners, ship owners, smack owners, trawlers, deep-sea fishers, fishers, fish curer & fish salesmen, wholesale and retail fish merchants, wholesale and retail game and poultry merchants, ice manufacturers, cold storage keepers, warehouseman. 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, chip chandliers, marine store keepers. compass and nautical Instrument makers, marine engineers, engineers, dry-dock keepers. ship keepers, boat builders, ship and boat repairers, ship and boat out, fitters, ship breakers, ship agents, salvors, wreck removers, wreck raisers, divert, auctioners, valuers, assessors, stevedores, wharfingers, carriers and forwarding agents.

69. 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 any such other Institution, organisation, trust or association either directly, or through any agency by contributing, participating, and/or donating In cash or in 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 in kind from any person, association, institution, co-operative society, companies and Central or State governments towards such programmes.

70. To manufacture, produce or otherwise engage in the manufacture or production of or deal in electrical KWH meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and other types of measuring, instruments, electrical or non-electrical, die castings, screws, nuts and bolts, tungsten filaments, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, railway engines, winches, power generators, magnetic separators, winders, air compressors, welding machines, fans of all types, switches and motors of all types, drills, electric grinders, ACs, refrigerators, washing machines, television and wireless, apparatus, VCRs, VCPs, telecommunication equipment, radio receivers and transmitters, electronic instruments, diodes, transistors and allied items, watches and clocks.

71. To act as contractors for design, supply, fabrication, laying, installing and supplying of electrical transmission and distribution systems, sub-stations, installation of electrical equipment and panels, and to undertake turnkey or otherwise projects in Hydel, Thermal, Solar, Wind energy and any other energy source natural or otherwise for power generation and distributions systems, and to act as contractors for design and installation of railway electrification systems and electrical installation and to design and erect structures and towers and undertake civil construction of buildings, bridges, tanks, pipelines for sewerage, water, oil and gas and to undertake erection of structures connected with oil and gas drilling.

72. To take on lease or to provide any or all persons or bodies on Lease, Hire-purchase, Deferred payment or installment payment basis, all types of Plant, Machinery, Equipment, Appliances, Vehicles, Buildings, Real Estate, Animals and all other goods and properties of every description, whether movable or immovable.

IV The Liabilities of the members are limited.

V The Authorised Share Capital of the company is Rs.240,00,00,000/- (Rupees Two Hundred and Forty Crores only) divided into 20,00,00,000 Shares (Twenty Crores) Equity shares of Rs.10/- (Rupees Ten) each and 40,00,000 (Forty Lacs) Cumulative Redeemable Preference Shares of Rs 100 (Rupees Hundred) each.

Sno.	Name, Description Occupation and Address of Subscribers	Number of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of Witness with address and Occupation
1	**RAVI JHUNJHUNWALA** S/o Sh. L.N Jhunjhunwala 63, Friends Colony New Delhi –110065 BUSINESS	25,000	Sd/-	
2	**RIJU JHUNJHUNWALA** S/o Sh. Ravi Jhunjhunwala 63, Friends Colony New Delhi –110065 BUSINESS	24.500	Sd/-	I witness the signatures of all the Seven Subscribers
3	**O.P AJMERA** S/o Late R.D Ajmera B-6 Sector 14 Noida SERVICE	100	Sd/-	Sd/
4	**BRIJ MOHAN** S/o Sh. Bhagat Ram 16/F Pocket IV Mayur Vihar Phase I Delhi SERVICE	100	Sd/-	MAHADEVAN S/o Late Sh.P.R Krishna Iyer R/o 85-C/ Pocket I Dislshad Garden Delhi –110095 SERVICE
5	**DEEPAK GUPTA** S/o Sh Kailash Gupta 29/14 Street No.13 Vishwas Nagar Shahdra Delhi –110032 SERVICE	100	Sd/-	Sd/-
6	**ANIL KUMAR SHARMA** S/o Sh. Raghubir Sharma A-30 Shyam Park Extension Sahibabad Ghaziabad Uttar Pradesh-201005 SERVICE	100	Sd/-	JATIN GUPTA S/o M. L Gupta 104, 17A/56 W.E.A Karol Bagh New Delhi -110005
7	**SEBASTIAN CHACKO** S/o K.C Chacko 80F, A/2 Mayur Vihar Ph-III Delhi –110096 SERVICE	100	Sd/-	

Place: Delhi Date: 08-05-06

(THE COMPANIES ACT 2013)
(COMPANY LIMITED BY SHARES)
ARTICLE OF ASSOCIATION
OF
BHILWARA ENERGY LIMITED

PRELIMINARY

1 (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act

(2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

DEFINITION

2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be:-

(a) "**The Act**" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
(b) **"The Article**" means these Articles of Association as adopted or as may from time to time be altered.
(c) "**Board of Directors**" or "Board", in relation to a Company, means the collective body of the directors of the Company and includes a committee constituted by the Board.
(d) "**Company**" means **BHILWARA ENERGY LIMITED.**
(e) "**Debenture**" includes debenture-stock, bonds and any other instrument of the Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
(f) "**Directors**" mean the directors for the time being of the Company.
(g) "**Depository**" shall mean a Depository as defined in Section 2 of the Depositories Act, 1996.
(h) "**Dividend**" includes any interim dividend.
(i) "**Key Managerial Personnel**" means the Chief executive officer or the Managing Director or the Manager; the Company secretary; the Whole-time Director; the Chief Financial Officer; and such other officer as may be notified from time to time in the rules.
(j) "**Managing Director**" means a director who, by virtue of the articles of a Company or an agreement with the Company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.
(k) "**Member**" or "**Shareholder**" means a person who agrees in writing to become a member of the Company and whose name has been entered in the register of members of the Company, every person holding shares of the Company and whose name is entered as a beneficial owner in the records of a depository, and
(l) "**Month**" means calendar month.
(m) "**The Office**" means the Registered Office of the Company for the time being.

(n) "**Ordinary Resolution**" shall have the meaning assigned thereto by the Act.
(o) "**Persons**" words importing persons shall whe1e the context requires, includes bodies corporate and Companies as well as individual.
(p) "**Proxy**" means an instrument under which any person is authorized to vote for a member at a general meeting on a poll and includes Attorney duly constituted under a Power of Attorney.
(q) "**The Register**" means the Register of Member to be kept pursuant to the Act.
(r) "**The Secretary**" is a Key Managerial personnel appointed by the Directors to perform any of the duties of a Company Secretary.
(s) "**Share**" means a share in the share capital of the Company and includes stock.
(t) "**Special Resolution**" shall have the meaning assigned thereto by Section 114 of the Companies Act 2013.
(u) "**In Writing**" and "**Written**" shall include printing, lithography and other modes of representing or reproducing words in a visible form.
(v) "**Number**" and "**Gender**" Words importing the singular number shall include the plural number and vice-versa and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

SHARE CAPITAL AND VARIATION OF RIGHTS

3	(i) The Authorized Share Capital of the Company shall be as stated in clause V of the Memorandum of Association of the Company. (ii) 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.	Authorized share capital and Allotment of Shares
4	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up stares, as the case may be.	Directors may allot shares otherwise than cash
5	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: a) Equity share capital: i) with voting rights; and/or ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and b) Preference share capital	Kinds of Share Capital
6	The Company shall have a right to issue any instrument, including Global Depositary Receipt (GDR) or American Depositary Receipt (ADR)	Right to issue GDR/ADR
7	The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to – (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above	Further issue of share capital
8	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer basis and/ or	Mode of further issue of shares –

	private placement basis, subject to and in accordance with the Act and the Rules.	Preferential Issue/ Private Placement
9	Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India, if applicable and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.	Sweat equity shares
10	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.	Issue of further Pari-passu Shares not to affect the right of shares already issued
11	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 Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of such proportion of the issued shares of that class as may be specified in the Act or rules made thereunder, 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 as specified in the Act or rules made thereunder, shall be present.	Power to modify class rights
12	Subject to the provisions of the Act, the Company shall have the power to issue preference shares as per the provisions of the Act and Rules made thereunder. The preference shares may be redeemable, convertible, non-convertible, cumulative, non-cumulative, or combination thereof or any other mode of preference shares which are allowed as per the provisions of the Act and Rules made there-under and the resolution authorising such issue shall prescribe the manner, terms and conditions of issuance or allotment of preference shares.	Power to issue Redeemable Preference Shares
13	Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any shares as the absolute owner thereof and accordingly shall not, except as ordered by a court of competent jurisdiction or as, by law required, be bound to recognize any trust, benami or equitable or other claim to or interest in such share on the part of any other person or any interest in any fractional part of a share whether or not it shall have express or other notice thereof.	Trusts not recognized
14	i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. 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.	Commission for placing shares
15(1)	Where two or more persons are registered as the joint holders (not more than three) of any share, they shall be deemed to hold the same as joint-holders with benefit of survivorship, subject to the provisions	Joint holders of securities

	following and to other provisions of these Articles relating to joint-holders.	
(2)	The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.	Liability of Joint holders
(3)	On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person	Death of one or more joint-holders
(4)	Anyone of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt of one sufficient
(5)	Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders	Delivery of certificate and giving of notice to first named holder
(6)	Anyone of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof	Vote of joint-holders
(7)	Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders	Executors or administrators as joint holders
16	The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.	Provisions as to joint-holders as to shares to apply mutatis mutandis to debentures, etc.
17(1)	If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.	Variation of members' rights
(2)	To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply but so that the necessary quorum as specified in the act or rules made thereunder shall be present.	Provisions as to general meetings to apply mutatis mutandis to each meeting

SHARE CERTIFICATES

18	Every person whose name is entered as a member in the register of members shall be entitled to receive within such period after incorporation as maybe specified in the Act or rules made thereunder, in case of subscribers to the memorandum or after allotment or within such period after the application for the registration of transfer or transmission as	Member's right to certificate

	maybe specified in the Act or rules made thereunder or within such other period as the conditions of issue shall be provided, i) One certificate for all his shares without payment of any charges; or ii) Several certificates, each for one or more of his shares, upon payment of a sum not exceeding such amount as maybe prescribed in the Act or rules made thereunder for each certificate after the first.	
19	Every certificate of Shares shall specify the numbers of shares in respect of which it is issued and amount paid-up thereon and shall be issued and/or signed in the manner as prescribed under the Act	Certificate of shares
20	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	One certificate for shares held jointly
21	If any share certificate be 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 a sum not exceeding such amount for each certificate as maybe prescribed in the Act or rules made thereunder.	Fee for issue of new share certificate
22	The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.
23	The Company shall be entitled to dematerialize all or any of its existing Shares, rematerialize all or any of it Shares held in the Depositories and/ or to offer its fresh Shares or buyback it's Shares in a dematerialized form pursuant to the Depositories Act, 1996 and the Relevant Rules, if any	Dematerialization of Shares

LIEN

24	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 member, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	Company's lien on shares
25	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.	lien to extend to dividends, etc
26	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 such period, as maybe specified in the Act or rules made thereunder, 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/her death or insolvency or otherwise.	Enforcing lien by sale

27	To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.	Validity of sale
28	The purchaser shall be registered as the holder of the shares comprised in any such transfer	Purchaser to be registered holder
29	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 with reference to the sale. Upon any such sale as aforesaid, the existing certificate(s) in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate(s) in lieu thereof to the purchaser or purchasers concerned.	Purchaser not affected
30	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	Application of proceeds of sale
31	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	Payment of residual money
32	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to affect Company's lien
33	The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company	Provisions as to lien to apply mutatis mutandis to debentures, etc.

CALLS ON SHARES

34	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.	Board may make calls
35	Each member shall, subject to receiving at least such number of days' notice as maybe prescribed in the Act or rules made thereunder, specifying the time or times and place of payment, pay to the Company, at the time or times and place 50 specified, the amount called on his/her shares.	Notice of call
36	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
37	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
38	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments	Call to take effect from date of resolution
39	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof	liability of joint holders of shares
40	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate, as the Board may determine.	When interest on call or instalment payable
41	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest

42	Where any calls for further share capital are made on shares, such calls shall be made on a uniform basis on all shares, falling under the same class.	Calls on shares of the same class to be made on uniform basis
43(1)	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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Effect of non-payment of sums
44	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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	Payment in anticipation of calls may carry interest
45	The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company	Provisions as to calls to apply mutatis mutandis to debentures, etc.

TRANSFER OF SHARES

46	Shares in the Company shall be transferred in accordance with the provisions of the Act by an instrument in writing in the prescribed form. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. 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.	Instrument of transfer to be executed by transferor and transferee
46(a)	Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Act, and subject to the provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.	Application for registration
47	The Board may, subject to the right of appeal conferred by the Act and any statutory modification(s), may on sufficient cause, refuse to register any transfer of shares or the transmission of shares by operation of law of the right to a Share.	Board may refuse to register transfer
48	In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may	Board may decline to recognize instrument of transfer

	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.	
49	On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty five days in the aggregate in any year.	Transfer of shares when suspended/ Closure of Transfer books etc.
50	The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company	Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc
50(a)	Unless otherwise determined by the Board in any particular case for special reasons which may seem them to be proper no transfer shall be made to a minor or person of unsound mind.	No transfer to minor etc.

TRANSMISSION OF SHARES

51	i) On the death of a member, the survivor or survivors where the member was a joint holder, and his/her nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized 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	Title to shares on death of a member
52	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 (c) to be registered himself as holder of the share; or (d) to make such transfer of the share as the deceased or insolvent member could have made	Transmission Clause
53	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or unless such indemnity be given to the Company with regard to such registration which the Board at its discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the board to accept any indemnity.	Board may require evidence of transmission
54	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.	Refusal to register transmission of shares
55	The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company	Provisions as to transmission to apply mutatis mutandis to debentures, etc.

FORFEITURE OF SHARES

56	If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.	If call or instalment not paid notice may be given
57	The notice aforesaid shall name a further day (not being less than 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 state that in the event of the 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.	Form of Notice
58	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.	In default of payment, shares may be forfeited
59	Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.	Receipt of part amount or grant of indulgence not to affect forfeiture
60	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
61	The forfeiture of a share shall involve the extinction of all interest in and also at all claims and demands against the Company in respect of the share and all other rights incidental to the share, except any such of those rights as by these Articles are expressly saved.	Effect of forfeiture
62	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.	Forfeited share to become property of the Company
63	At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
64	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	Cessation of liability
65(1)	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;	Certificate of forfeiture
(2)	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer-of the share in favour of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
(3)	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder

(4)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.	Transferee not affected
66	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
67	The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.

ALTERATION OF CAPITAL

68	The Company by an ordinary resolution in General Meeting or through Postal Ballot may subject to the provisions of the Act from time to time (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; . (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into paid-up shares of any denomination; (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its shares so cancelled.	Power to alter Share Capital
69(1)	Where shares are converted into stock: (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit. Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;	Shares may be converted into stock
(2)	(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 these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" /"member" shall include "stock" and "stock-holder" respectively	Right of stockholders
70	The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, - (a) its share capital; and/or (b) any capital redemption reserve account; and/or	Reduction of capital

	(c) any securities premium account; and/or (d) any other reserve in the nature of share capital. The Company may, from time to time, subject to the provisions of the Act, by a Special Resolution and subject to confirmation by the Court / Tribunal, reduce its share capital in any way, and in particular and without prejudice to the generality of the foregoing power, may – (i) extinguish or reduce the liability on any of its shares in respect of share capital not paid up; (ii) either with or without extinguishing or reducing liability on any of its shares, cancel any paid up share capital which is lost or unrepresented by available assets; or (iii) either with or without extinguishing or reducing liability on any of its shares, pay off any paid up share capital which is in excess of the wants of the Company; and, if and so far as is necessary, alter its Memorandum by reducing the amount of its share capital and of its shares accordingly.	

CAPITALISATION OF PROFITS

71(1)	The Company in general meeting may, upon the recommendation of the Board, resolve (a) that it is desirable to capitalize 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 (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.	Capitalisation
(2)	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, 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 or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (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 or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares (e) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	Sum how applied
72	Whenever such a resolution as aforesaid shall have been passed, the Board shall (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and (b) generally do all acts and things required to give effect thereto	Powers of the Board for capitalisation
73	The Board shall have power (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and	Board/s power to issue fractional certificate / coupon etc.

	(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 or other securities to which they may be entitled upon such capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares.	
74	Any agreement made under such authority shall be effective and binding on such members	Agreement binding on members

BUY-BACK OF SHARES

75	Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities. Such Buy Back shall not be considered as reduction of capital under the provisions of the Act.	Buy-back of shares

BOARD OF DIRECTORS

76	Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen). The following are the First Directors of the Company: 1. Mr. Ravi Jhunjhunwala 2. Mr. Riju Jhunjhunwala 3. Dr. Kamal Gupta	Board of Directors
77	The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.	Directors not liable to retire by rotation
78	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director and/or Chief Executive Officer of the Company.	Same individual may be Chairperson and Managing Director/ Chief Executive Officer
79	Director of the Company shall not be required to hold any qualification shares.	Qualification shares
80	The remuneration of the director(s) shall, in so far as it consists of a monthly payment, be deemed to accrue from day to-day.	Remuneration of directors
81	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.	Travelling and other expenses
82	The fees payable to the Director for attending the meeting of the Board or committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.	Sitting Fee
83	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.	Authorise signing of receipts, cheques etc.

84	The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him/her in accordance with the provisions of the Act. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.	Independent Director
85	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.	Appointment of additional directors
86	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.	Duration of office of additional director
87	The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate director
88	An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
89	If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
90	If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill a casual vacancy
91	The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancy
92	Any deed for securing loans by the Company from financial corporations may be so arranged to provide for the appointment from time to time by the lending financial corporation of some person or persons to be a director or directors of the Company and may empower such lending financial corporation from time to time to remove and reappoint any Director so appointed. The Board may also appoint any person as a director nominated by any institution in pursuance of the provisions of any law for time being in force or of any agreement. A Director appointed under this Article is herein referred as "Nominee Director" and the term "Nominee Director" means any director for time being in office under this Article. The deed aforesaid may contain ancillary provisions as may be arranged between the Company and the lending corporation and all such provisions shall have effect notwithstanding any of the other provisions herein contained.	Appointment of nominee Directors
93	The office of Director shall be vacated, pursuant to the provisions of the Companies Act, 2013.	When office of Director to be vacated
94 (1)	Subject to the provisions of the Act a Director may at any time resign from his office by giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.	Resignation of Directors
(2)	Subject to the provisions of the Act, the Company may, by an Ordinary Resolution passed at a General Meeting, remove any Director before	Removal of Directors

	the expiration of his period of office and may appoint another person in his place. The person so appointed shall hold office, during such time as the Director in whose place he is appointed would have held the same, if he had not been removed. If the vacancy created by the removal of a Director under the provisions of this article, is not so filled by the meeting at which he is removed by the board may at any time thereafter fill such vacancy under the provisions of the Article.	
95	i) Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the said Act, be appointed by the Company in General Meeting. Explanation: - for the purposes of this Article "total number of Directors" shall not include Independent Directors appointed on the Board of the Company. ii) At the Annual General Meeting of the Company in every year, one third of the Directors for the time being liable to retire by rotation and if their number is not three or a multiple of three then the number nearest thereto shall retire from the office. The Directors to retire at such Annual General Meeting shall be the Directors who shall have been longest in office since their last election. As between Directors who became Directors on the same day those to retire shall, in default of subject to any agreement between them, be determined by lot. For the purpose of this Article, a Director appointed to fill a vacancy under the provisions of the Articles shall be deemed to have been in office since the date on which the Director, in whose place he/she has been appointed was last elected as a Director. iii) At the annual general meeting at which a director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.	Rotation of Director
96	A retiring Director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires.	Director retiring by rotation eligible for reelection

POWER OF BOARD

97	i) Subject to the provisions of the Act the Board shall be entitled to exercise, all such powers and to do all such acts and things, as the Company is authorised to exercise and do in furtherance of its objects, specified in the Memorandum of Association for which the Company is established except such powers as are required by the Act or the Memorandum or Articles of Association of the Company to be exercised or done by the Company in General Meeting. In exercising any such powers or doing any such acts or things the Board shall be subject to the provisions contained in that behalf in this Act, or in the Memorandum or Articles of the Company or in any regulations not inconsistent therewith and duly mace thereunder, including regulations made by the Company in General Meeting. ii) No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which have been valid if that regulation had not been made.	General Powers
98	Subject to the provisions of the Act, the Directors may from time to time appoint or re-appoint one or more of their Body to be Managing Director (in which expression shall be included a Joint Managing Director) or whole-time Director or whole time Directors of the Company for such term not exceeding five years at a time as they may think fit, and may from time to	Power to appoint or reappoint managing or whole time Directors

	time remove or dismiss him/her or them from office and appoint another or others in his/her or their places.	
99	An individual may be appointed or re-appointed as the Chairman of the Company as well as the Managing Director and Chief Executive Officer or Whole Time Director of the Company at same time.	Chairman and Managing Director and Chief Executive Officer or Whole-time Director
100	The Board shall have the power to determine whether the Managing Director/ wholetime Director shall be subject to retirement by rotation or not. If the Managing Director/ wholetime Director is subject to retirement by rotation and is re-appointed as Director immediately on retirement by rotation, he shall continue to hold office of Managing Director/ wholetime Director and the retirement by rotation and re-appointment shall not be deemed to constitute a break in his tenure of appointment as Managing Director/ wholetime Director	Managing Director/ Whole-time Director may be retiring by rotation
101	Subject to the provisions of the Act and to the approval of the Company in general meeting, the remuneration of a Managing Director or whole-time Director shall from time to time be fixed by the Board by way of fixed salary, or commission on profits of the Company or by participation in any such profits or by any or all of those modes.	Remuneration of Managing Director or whole-time Director

BORROWING POWERS

102(1)	Subject to the to the provisions of the Act, and Regulations made there under, the Directors may exercise all the powers of the Company to borrow money and to mortgage and to charge its undertaking, property both present and future) and uncalled capital, or any part thereof and to issue debentures, debentures stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any Third Party. The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit and in particular by a resolution passed by the Board by the issue of debenture or debenture stock of the Company, charged upon all or any of the property of the Company (both present and future), including its uncalled capital for the time being.	Power to borrow
(2)	Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise, may be made assignable free from any equities between the Company and person to whom the same may be issued and may be issued on the condition that they shall be convertible into shares of any authorised denomination, and with privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at general meetings, appointment of Directors and otherwise, provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General meeting. The conversion right may also be available for any loan raised by the company from any Bank or financial institution containing a condition for such conversion into shares or securities	Conversion right to debenture holder / Bank or financial institution granting loan
(3)	The Board of Directors shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.	Restrictions on powers of Board

(4)	To provide guarantee and to give security or undertaking for the payment of money unsecured or secured or payable under or in respect of loans promissory notes, bonds, debentures, debenture stock, working capital, margin money, cash losses, contracts, mortgages, charges, obligations, instruments and securities of any company or any body corporate and to guarantee or become sureties for the performance of any contracts or obligations of such company or body corporate.	To provide guarantee or give undertaking
103	Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the Control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	Condition on which money may be borrowed
104	Any such debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. If any other offer is made to the public to subscribe for or purchase debentures the provisions of the said Act relating to a prospectus shall be complied with	Securities may be assignable free from equities

PROCEEDINGS OF THE BOARD

105	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
106	A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days, or such other period as per Companies Act or rules thereunder, shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit, and may determine the quorum necessary for the transaction of business.	Meeting of Directors
107	The Chairperson or anyone Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.	Who may summon Board meeting
108	The quorum for a Board meeting shall be determined from time to time as provided in the Act.	Quorum for Board meeting
109	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board meeting
110	If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a National Holiday at the same time and place.	Adjournment of meeting for want of quorum
111	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at Board meeting how decided
112	In case of an equality of votes, the Chairperson of the Board shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
113	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum

114	The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office	Who to preside at meetings of the Board
115	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.	Directors to elect a Chairperson
116	The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such director or directors of its body as it thinks fit.	Delegation of powers
117	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.	Committee to conform to Board regulations
118	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
119	A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.	Chairperson of Committee
120	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee
121	A Committee may meet and adjourn as it thinks fit.	Committee to meet
122	Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.	Questions at Committee meeting how decided
123	In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.	Casting vote of Chairperson at Committee meeting
124	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 anyone 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.	Acts of Board or committee valid notwithstanding defect in appointment
125	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation

GENERAL MEETINGS

126	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extra ordinary General Meeting
127	Subject to the provisions of the Act, the Company shall hold from time to time as provided by the Act in addition to any other meetings, a general meeting as its Annual General Meeting.	Annual General Meeting
128	The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting

129	The board of directors shall on requisition of members in accordance with the provisions of the Act, forthwith proceed to call an Extraordinary General Meeting.	Calling of Extraordinary General Meeting on requisition
130	The Board may also call a General Meeting by passing a resolution by Circulation and the resolution so passed would be as effective as a resolution passed at the Board Meeting.	Calling of General Meeting by Circulation
131	The Company shall comply with provisions of the Act, as to giving notice of resolution and circulating statement on the requisition of Member.	Circulation of Members resolution
132	Every General Meeting shall be called for a time during business hours and on such day (not being a national holiday) as the Directors may from time to time determine and it shall be held either at the Registered Office of the Company or at any place as permitted under the Act.	General Meeting when and where to be held
133	(1) A General Meeting of the Company may be called by giving not less than such number of days' notice as specified in the Act or rules made thereunder, in writing or through electronic mode or in such manner as may be specified in the Act or rule made thereunder. (2) A General Meeting may also be called by giving a shorter notice in accordance with the provisions of the Act or rules made thereunder.	Notice of Meeting
134	In the case of an Annual General Meeting, all business to be transacted at the meeting shall be deemed special with the exception of business relating to (i) the consideration of the Financial Statements, (including the consolidated financial statements, if applicable), and the Reports of the Board of Directors and Auditors, (ii) the declaration of a dividend, (iii) the appointment of Directors in the place of those retiring and (iv) the appointment of and the fixing of the remuneration of the Auditor's. In the case of any other meeting all business shall be deemed to be special.	Business to be transacted at meetings
135	Notice of every general meeting of the Company shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted thereat	Contents and service of notice

PROCEEDINGS AT GENERAL MEETINGS

136	(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 per the provisions of the Act.	Presence of Quorum
137	If within half an hour from the time appointed for holding a meeting of the Company, a quorum is not present, the meeting if called upon at the requisition of members shall stand cancelled. In any other case the meeting shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place, or to such other day and at such other time and place as the Board may determine.	If quorum not present meeting to be cancelled/ adjourned
138	The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
139	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.	Directors to elect a Chairperson
140	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.	Members to elect a Chairperson
141	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting

142	i) A poll demanded for adjournment of the meeting or appointment of Chairperson of the meeting shall be taken forthwith. ii) A poll demanded on any question other than adjournment of the meeting or appointment of Chairperson shall be taken at such time, not being later than forty-eight hours from the time when the demand was made, as the Chairperson of the meeting may direct.	Time of taking poll
143	i) Where a poll is to be taken, the Chairperson of the meeting shall appoint one or more scrutinizer(s) to scrutinize the votes given on the poll and to report thereon to him/her. ii) The Chairperson shall have power, at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of the scrutinizers arising from such removal or from any other cause.	Scrutinizers at poll
144	At every Annual General Meeting of the Company there shall be laid on the table, the Directors report and audited financial statements, Auditors report, the proxy register with the proxies and the Register of Directors shareholdings mentioned under the provisions of the Act. The Auditors' Report shall be read before the members in such General Meeting and shall be open to inspection by any member of the Company.	Reports, Statements and register to be laid on table
145	The Board shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of the Board of Directors or of every committee of the board to be kept in accordance with the provisions of the Act.	Minutes of General and Board Meeting
146	The books containing the minutes of the proceedings of general meetings of the Company shall be kept at the office of the Company and be open to the inspection of members during the business hours as prescribed by the provisions of the Act.	Inspection of minute books of general meeting
147	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	Chairperson with consent may adjourn meeting
148	If at any adjourned meeting also, a quorum is not present within half an hour of the time appointed for holding the meeting the members present, whatever their number (not being less than two) shall be the quorum and shall have power to decide upon all the matters which could properly have been disposed of at the Meeting for which the adjournment took place.	Adjourned meeting to transact business
149	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
150	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned meeting

VOTING RIGHTS

151	Subject to the provisions of the Act, and these Articles; i) Upon a show of hands every member holding equity shares and entitled to vote and present in person (including an attorney or a representative of a body corporate) shall have one vote. ii) Upon a poll the voting right of every member holding equity shares and entitled to vote and present in person· (including a body corporate present as aforesaid) or by proxy shall be in proportion to his/her share in the paid-up equity share capital of the Company. iii) The voting right of every member holding preference shares if any shall upon a show of hands or upon a poll be subject to the provisions, limitations and restrictions laid down in the Act.	Voting Right

152	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once, provided such option is given by the Company.	Voting through electronic means
153(1)	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.	Vote of joint holders
(2)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
154	A Body Corporate {whether a company within the meaning of the Act or not} may, if it is a Member, by resolution of its Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company in accordance with the provisions of the Act. The production at the meeting of a copy of such resolution duly signed by one Director or such Body Corporate or by a member of its governing body and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.	Voting by Authorized representative
155	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 or by any other method as may be prescribed including voting by electronic means, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or anyone of his guardians.	How members non compos mentis and minor may vote
156	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.	Restriction on voting rights
157	No objection shall be made to the validity of any vote except at the meeting or adjourned meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy, and not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.	Time for objection to vote
158	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting and the Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. The Chairman shall be assisted by a scrutinizer, appointed by the Board for this purpose.	Chairperson of the meeting to be the judge of validity of any vote
159	Subject to the provisions of the Act, and these articles, votes may be given either personally or by proxy or in the case of a body corporate by a representative duly authorized under the provisions of the Act.	Votes may be given by proxy
160	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
161	An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of proxy
162	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:	Proxy to be valid notwithstanding death of the principal/ Member

	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.	

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

163	Subject to the provisions of the Act,- A chief executive officer, manager, company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.	Chief Executive Officer, etc.
164	A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.

REGISTERS

165	The books containing the minutes of the proceedings of General Meetings of the Company shall a) be kept at the registered office of the Company; and b) be open during business hours to the inspection of any member without charge subject to such reasonable restrictions as the Company may impose so however that not less than two hours in each day are allowed for inspection. Any member shall be entitled to be furnished within seven working days after he has made request in that behalf to the Company with a copy of any Minutes on payment of such fees as may be required under the relevant rules for every page or part thereof required to be photocopied and that the Company shall comply with the provisions of the Act. The provisions contained in the above Article shall mutatis mutandis apply to other registers maintained under the provisions of the said Act that can be inspected by an eligible person.	Statutory registers

DIVIDENDS AND RESERVE

166	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend	Company in general meeting may declare dividends
167	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Interim dividends
168	The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	Dividends only to be paid out of profits
169	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits

170	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.	Division of profits
171	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
172	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.	Dividends to be apportioned
173	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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from
174	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
175	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
176	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to Company
177	Anyone 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.	Receipt of one holder sufficient
178	No dividend shall bear interest against the Company.	No interest on dividends
179	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.	Notice of dividend to be given
180	A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer. No dividend shall be paid by the Company in respect of any share except to the registered holder of such share or to his order or to his bankers or any other person as permitted by applicable law.	Transfer of share must be ,registered

ACCOUNTS

181	The Company shall keep proper books of accounts as required by the provisions of the Act.	Books of accounts to be kept
182	The Directors shall from time to time determine, whether and to what extent and at what places and under what conditions of regulation the accounts, books and documents of the company or any of them, shall be open to the inspection of the members.	Inspection by members

183	No member (not being a director; shall have any right of inspecting any books of accounts or books and papers or document of the Company except as conferred by law or authorized by the Board.	Restriction on inspection by members
184	The Board of directors shall lay before each Annual General Meeting a duly authenticated financial statement as per the provisions of the Act along with its report made up in accordance with the provisions of the Article.	Statement of accounts to be furnished to general meeting
185	The Financial Statements shall be signed in accordance with the provisions of the Act. The Directors shall make out and attach to every Balance Sheet laid before the Company in General Meeting a Report of the Board of Directors which shall comply with the requirements of and shall be signed in the manner provided, by the Act.	Authentication of Financial statement
186	The Profit and loss Account shall be annexed to the Balance Sheet and Auditor's Report {including the Auditors separate, special or supplementary report, if any} shall be attached thereto.	Auditors reports to be attached to the financial statement
187	Every financial statement laid before the Company in Annual General Meeting shall, have attached to it a Report by the Board of Directors in accordance with the provisions of the Act.	Board's report to be attached to Balance Sheet
188	Every financial statement of the Company, when audited and adopted by an Annual General Meeting shall be conclusive.	Accounts when audited and approved to be conclusive
189	Every financial statement that is required to be laid before the members of the Company shall be audited by one or more auditors to be appointed. The appointment, powers, rights, remuneration and duties of the auditors shall be regulated by the provisions of the Act.	Accounts to be audited and appointment of auditors

WINDING UP

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

INDEMNITY AND INSURANCE

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

	b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.	
192	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance
193	Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any Director or officers or for joining in any receipt or other act of conformity, or for any loss or expenses happening to the Company through insufficiency or deficiency of title of any property acquired by order of the Directors for or on behalf of the Company or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous acts of any person, company, body corporate or corporation with whom any money, securities or effect shall be entrusted or deposited, or for any other loss or damage or misfortune whatsoever which shall happen in the execution of the duties of his/her office or in relation thereto unless the same happens through his/her willful misconduct or neglect or dishonesty.	Directors and Officers not responsible for act of others

GENERAL POWER

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

DOCUMENTS AND SERVICE OF DOCUMENTS

195	A document (which expression of this purpose shall be deemed to include and shall include any summon, notice, requisition, to or in the winding up of the Company) may be served or sent by the Company on or to any member in the manner prescribed under the Act.	How documents to be sent to members
196	Every person, who by operation of law, transfer or by other means whatsoever, shall become entitled to any share, shall be bound by every document in .respect of such shares which, previously to his name and address being entered on the register shall have been duly served on or sent to the person from whom he derives his title to share	Persons becoming entitled of shares bounds by documents served to previous person

RECONSTRUCTION

197	On any sale of the undertaking of the Company the Board or liquidator on a winding up may, if authorized by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any other Company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the	Reconstruction

	Company. The liquidator (in winding up) may distribute such shares or securities, or any other property of the Company amongst the contributories without realisation or vest the same in trustees for them and may if authorised by Special Resolution provide for the distribution or appropriation of the Cash, shares, or other securities benefits or property otherwise than 1n accordance with the strict legal rights of the contribution of the Company, and for the valuation of any of such securities or property at such price and in such manner as the meeting may approve, and the contributories shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto, save such statutory rights (if any) under the Act as are incapable of being varied or excluded by these Articles	

OTHERS

198	The Members shall not be entitled to visit or inspect the Company's works without the permission of the Board or Manager or Secretary or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board, it will be inexpedient in the interest of the Company to communicate to the public.	Secrecy Clause

Sno.	Name, Description Occupation and Address of Subscribers	Signature of Subscriber	Signature of Witness with address and Occupation
1	**RAVI JHUNJHUNWALA** S/o Sh. L.N Jhunjhunwala 63, Friends Colony New Delhi –110065 BUSINESS	Sd/-	
2	**RIJU JHUNJHUNWALA** S/o Sh. Ravi Jhunjhunwala 63, Friends Colony New Delhi –110065 BUSINESS	Sd/-	
3	**O.P AJMERA** S/o Late R.D Ajmera B-6 Sector 14 Noida SERVICE	Sd/-	I witness the signatures of all the Seven Subscribers
4	**BRIJ MOHAN** S/o Sh. Bhagat Ram 16/F Pocket IV Mayur Vihar Phase I Delhi SERVICE	Sd/-	Sd/ MAHADEVAN S/o Late Sh.P.R Krishna Iyer R/o 85-C/ Pocket I Dislshad Garden Delhi –110095 SERVICE
5	**DEEPAK GUPTA** S/o Sh Kailash Gupta 29/14 Street No.13 Vishwas Nagar Shahdra Delhi –110032 SERVICE	Sd/-	
6	**ANIL KUMAR SHARMA** S/o Sh. Raghubir Sharma A-30 Shyam Park Extension Sahibabad Ghaziabad Uttar Pradesh-201005 SERVICE	Sd/-	Sd/-
7	**SEBASTIAN CHACKO** S/o K.C Chacko 80F, A/2 Mayur Vihar Ph-III Delhi –110096 SERVICE	Sd/-	JATIN GUPTA S/o M. L Gupta 104, 17A/56 W.E.A Karol Bagh New Delhi -110005

Place: Delhi Date: 08-05-06