



सत्यमेव जयते

प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं०55-64007..... शक 19 ..19.....

No.55-64007..... of 1994-95.....

में एतद् द्वारा प्रमाणित करता हूँ कि आज जी आर एम ओवरसीस
लिमिटेड

छण्ड नौ

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

I hereby certify that**GRM OVERSEAS LIMITED**.....

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

मेरे हस्ताक्षर से आज ता० 13 पौष, 1916 को दिया गया।

Given under my hand at ... NEW DELHI ... this ... **THIRD**

day of ... **JANUARY** ... One thousand nine hundred and **NINETY FIVE**



Raj Kumar
Sah

A. W. Ansari

अवर कम्पनी रजिस्ट्रार
रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(**A.W. ANSARI**)
ADDL. Registrar of Companies
N.C.T. OF DELHI & HARYANA

COMPANY NO ...55-64007.



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

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

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

I hereby certify that the ...GRM OVERSEAS LIMITED

में एतद द्वारा प्रमाणित करता हूँ... जी आर एम ओवरसीज लिमिटेड

which was incorporated under the Companies Act. 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक ...13 नौष. 1916

the ...THIRD... day of ...JANUARY... 199 5.

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत
prescribed form that the conditions of section

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

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

को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का
to commence business.

अधिकारी है ।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक ...10 माघ, 1916

this...THIRTIETH... day of ...JANUARY

One thousand nine hundred and Ninty...FIVE.

को जारी किया गया ।



। श्री. शीला ।

तहायक कम्पनी रजिस्ट्रार

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

(P. SHEELA)

ASSTT.
NCT OF

Registrar of Companies
DELHI & HARYANA



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

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

Corporate Identity Number: L74899DL1995PLC064007

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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

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

Given under my hand at New Delhi this Twenty seventh day of April Two thousand twenty-one.

DS DS MINISTRY
OF CORPORATE
AFFAIRS (GOVT
OF INDIA)

ARUN KUMAR SINGH

Registrar of Companies

RoC - Delhi

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

GRM OVERSEAS LIMITED (LTD. CO. WITH PART IX)

128, FIRST FLOOR,, SHIVA MARKET, PITAMPURA, North Delhi, Delhi, India,
110034



(THE COMPANIES ACT, 1956/2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
GRM Overseas Limited
Company Incorporated Under the Companies ACT 1956

I. Memorandum And Articles of Association made and entered this 22nd day of December, 1994 by and between (1) Shri Hukam Chand Garg, son of Late Shri Munna Lal resident of 679-L, Model Town, Panipat (2) Shri Sudarshan Kumar Bansal son of Shri K.M. Bansal resident of B-1 1, Surya Nagar, Ghaziabad (UP) (3) Shri Rohit Garg son of Shri Hukam Chand Garg resident of 679-L, Model Town, Panipat (4) Shri Karori Mal Bansal son of Late Shri Kanshiram Bansal resident of A-2/404, Sector-13, Rang Rasayan Apartment Rohini, Delhi (5) Shri Shiv Narain Bansal son of Shri Karori Mal Bansal resident of A-21404, Sector-13, Rang Rasayan Apartment Rohini, Delhi (6) Shri Ajay Kumar Bansal son of Shri Karori Mal Bansal resident of A-21404, Sector-13, Rang Rasayan Apartment Rohini, Delhi (7) Smt. Jugpati Garg, wife of Shri Hukam Chand Garg, 679-L, Model Town, Panipat, the partners of the Partnership firm Garg Rice & General Mills (hereinafter referred to as 'PARTNERS').

1. Whereas five partners, namely, Shri Munna Lal, Smt. Sunheri Devi, Shri Shiv Dhan Mal, Shri Hukam Chand and Shri Suresh Kumar were carrying on the partnership business of Garg Rice & General Mills since 21/1/1974 under an oral agreement of Partnership.

2. And whereas vide written Partnership Deed dated 2nd February 1974 the ratio of profits and loss of the partner was defined as (1) Shri Munna Lal-10% (2) Smt. Sunheri Devi-20% (3) Shri Shiv Dhan Mal-10% (4) Shri Hukam Chand- 40% and (5) Shri Suresh Kumar-20%.

3. And whereas the Partnership Deed was modified vide Partnership Deed dated 9th February, 1991 effective from 7th February, 1991 due to the death of Shri Shiv Dhan Mal and two new partners namely Shri Sunil Kumar son of Shri Shiv Dhan Mal and Shri Rohit Kumar son of Shri Hukam Chand, were taken into partnership and the ratio of Profit and Loss was amended as (1) Shri Munna Lal-10% (2) Smt. Sunheri Devi-20% (3) Shri Suresh Kumar-20% (4) Shri Hukam Chand (Karla) HUF-20% (5) Shri Sunil Kumar-10% and (6) Shri Rohit Kumar-20%.

4. And whereas the partnership deed was further modified on 2-8-1991 whereby Shri Hukam Chand Garg, Karta of HUF decided to withdraw with effect from 1-8-1991 and the other five partners decided to take Shri Hukam Chand Garg, (Individual) as partner.

5. And whereas the partnership deed was further modified on 1st April, 1992 whereby the six partners decided to alter some of the conditions of the Partnership deed while the Profit and Loss ratio of the Partnership deed remained unchanged.

6. And whereas the partnership deed was modified again on 25th June, 1992 effective from 21st June, 1992 due to the death of Shri Munna Lal. The number of partners remain five and the ratio was defined as (1) Smt. Sunheri Devi-20%. (2) Shri Hukam Chand-25% (3) Shri Suresh Kumar-20% (4) Shri Sunil Kumar-10% and (6) Shri Rohit Kumar-25%.

7. And whereas the partnership deed was modified again on 2nd November, 1992 effective from 1st November, 1992 whereby Smt. Sunheri Devi, Shri Suresh Kumar, and Shri Sunil Kumar retired from the partnership and the profit and loss ratio of the two remaining partners was revised at 60% and 40% respectively.

8. And whereby the partnership deed was again modified on 26th August, 1994 whereby a new partner namely Shri Sudarshan Kumar Bansal son of Shri Karori Mal Bansal, joined the Partnership.

9. And whereas this Partnership firm took over the business of another Partnership firm - GARG RICE INTERNATIONAL with all its assets and liabilities as on 10th November, 1994.

10. And whereas the said partnership deed was modified vide partnership deed dated 7th December, 1994 whereby (1) Shri Karori Mal Bansal son of Late Shri Kanshiram Bansal resident of A-2/404, Sector-13 Rang Rasayan Apartment. Rohini, Delhi (2) Shri Shiv Narain Bansal son of Shri Karori Mal Bansal resident of A-2/404, Sector-13, Rang Rasayan Apartment Rohini, Delhi (3) Shri Ajay Kumar Bansal son of Shri Karori Mal Bansal resident of A-2/404, Sector-13, Rang Rasayan Apartment, Rohini, Delhi (4) Smt. Jugpati Garg, wife of Shri Hukam Chand Garg, 679-L, Model Town. Panipat were taken into partnership.

11. And whereas the said partners persons are carrying on the business in Partnership/Joint Stock Company under the name and style of Garg Rice & General Mills at Panipat (Haryana) having their Office at Panipat on the terms and conditions contained in the Partnership deed dated 7th December, 1994.

12. And whereas the said partnership firm owns various properties and assets and outstandings.

13. And whereas the shares of the partners in the said partnership firm representing the assets thereof are as follows.

Name	No. of Share of Rs.10/- each	Total Amount(Rs.)
1. Sh. Hukam Chand Garg	1 4,86000	148,60000
2. Sh. Sudarshan Kumar Bansal	2,04,000	20,40,000
3. Sh. Rohit Garg	11.08,000	1,10,80,000
4. Sh. Karori Mal Bansal	500	5.000
5. Sh. Shiv Narain Bansal	500	5,000
6. Sh. Ajay Kumar Bansal	500	5,000
7. Smt. Jugpati Garg	500	5,000
Total:	2800000	2,80,00,000

AND WHEREAS the said persons for better efficiency in the management of the said business have agreed that the said Partnership firm should with effect from 22nd December, 1994 be governed by the Regulation as under:

NOW THIS INDENTURE WITNESSETH that each of the persons above named so far as it relates to the acts and deeds of himself or herself respectively and his/her representative, heirs, executors and administrators, agree mutually amongst themselves and with each of them that the said persons any and other persons that may hereinafter join as members of the Joint Stock Company in the manner hereinafter mentioned shall while holding shares in the capital of the Company be and continue (until dissolved under the provisions in that behalf hereinafter contained) a Joint Stock Company under the name hereinbefore and hereinafter specified and that such company and such members thereof shall be subject to the regulations following that is to say:

(1) The nominal share capital of the Company shall be 3,00,00,000/- (Rupees Three Crores) divided into 30,00,000 (Thirty Lacs) Equity shares of Rs. 10/- (Rupees Ten) each. Out of the said nominal capital and present paid up Capital is Rs. 2,80,00,000/- (Rupees Two Crores Eighty Lacs) divided into 28,00,000

(Twenty Eight Lacs) equity shares of Rs. 10/- (Rupees Ten) each. Out of the same 28,00,000 equity shares the respective holding of the shareholders for the time being shall be under:

Name	No. of Share of Rs.10/- each	Total Amount(Rs.)
1. Sh. Hukam Chand Garg	14,86,000	1,48,60,000
2. Sh. Sudarshan Kumar Bansal	2,04,000	20,40,000
3. Sh. Rohit Garg	11,08,000	1,10,80,000
4. Sh. Karori Mal Bansal	500	5,000
5. Sh. Shiv Narain Bansal	500	5,000
6. Sh. Ajay Kumar Bansal	500	5,000
7. Smt. Jugpati Garg	500	5,000
Total:	28,00,000	2,80,00,000

(2) The business and assets and liabilities of GARG RICE & GENERAL MILLS at Panipat hereto shall be taken over and belong to and become the property of the Company and having regard to the obligations imposed on the Company by these presents shall be taken at their net book value (i.e. Total Assets Less Total Liabilities).

(3) The assets of the said firm shall vest in the Company on its incorporation free from all claims by the subscribers as parties hereto and pending the incorporation of the company they shall hold the assets in trust for the Company.

(4) The Company shall undertake, pay, observe, satisfy, perform and fulfill the agreements, arrangements and the liabilities of the said firm entered into the name of the said firm in relation to the said business and assets brought in as aforesaid and shall indemnify them and the executors, administrators, estates and effects from and against all actions, proceedings, claims and demands in respect thereof.

(5) The business in respect of the said assets shall be deemed to have been carried on as from the date of these present on the Company's behalf and accordingly the said firm shall be allowed all payments as expenses incurred and shall account for all moneys and other benefits received by it in relation to such business as from that day.

(6) No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the incorporation of the Company the liability of the members shall be limited.

(7) The name of the Company is GARG RICE & GENERAL MILLS and shall upon registration GRM OVERSEAS LIMITED and shall be governed by the Memorandum and Articles of Association contained hereinafter.

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. To carry on the business of importers, exporters, buyers, dealers, distributors, agents, stockists, retailers, packers, commission agents, brokers of all types of agricultural produces seeds, rice basmati golden sela rice product and to act as rice mill owners and to deal in machinery for packing and production of rice and to carry on the business of producing extracting, refining exporting importing, and dealing in flours of all kinds and to construct and run flour mills of any kind including rice hulls for separation of husks or preparation of flours or other products therefrom.

2. To carry on business of millers in all its branches and to set up mills for milling wheat rise gram, other grains and cereals, dal, basin, maida, atta, suji and other allied products and by-products and to manufacture food-products: such as biscuits, flakes, dalia and confectionery from flours of all kinds and description and to set up factories or mills for the manufacture thereof and to manufacture, produce, process, prepare, buy and sell and to act as importers, exporters, suppliers stockists, agents, distributors and dealers in all kinds of biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, breakfast foods, protein, foods dietic products, strained baby foods, instant foods, tea and coffee, cereal products, vegetables, jam oil, seeds, sugar, gur, khandsari, sugar canely, glucose, chewing gums, pickles, tomato sauce, jellies, sausages, cider, poultry and piggary products, eggs, meat, dairy products and provisions of all kinds, and frozen foods of all kinds like fruit, vegetables.

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

1. To discount bills, advance money on the security of goods lying with or under the control of the Company, to receive goods for sale on consignment basis and to do all other such acts that may be usual or necessary in order to market the same in connection with the main business of the Company.

2. To act as forwarding agents, to insure and underwrite and deal with goods, merchandise or such other properties for the purpose of export or import thereof in connection with the main business carried on by the Company.

3. To purchase, take on lease or otherwise, acquire all or any part of the business or undertaking or property and assets of any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry on or liquidate all or any of such business.

4. To take on lease, hire, purchase or acquire licence or otherwise any lands, plantations, rights over or connected with lands, mills, factories plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery apparatus, stock-in-trade, rights, privileges and movable or immovable property of any description which may be deemed necessary or convenient for any business which the Company is authorised to carry on and to pay for the same either in shares of the Company or in cash or partly in shares and partly in cash or otherwise.

5. To insure all or any of the goods lying with the Company against damage, fire or loss.

6. To construct, assemble, erect, maintain, run and establish factories for making prefabricated houses or apartments or structures in connection with the main business of the Company.

7. To make, draw, issue accept, endorse, discount buy, sell and deal in promissory notes, bills of exchange, hundies, cheques, debentures, bonds, coupons and other such negotiable instruments and securities of all types.

8 Subject to Section 2(31), 73,74,76A and 179 of the Companies Act, 2013 and the Regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money on deposit or otherwise with or without interest and to receive on deposit or safe custody any title deeds or such other securities of all types.

9. To enter into any other arrangements with persons or companies or others in such manner as may be lawful and for such period as may be expedient to further the interest of the Company.

10. To indemnify members, officers, directors, secretaries and servants of the Company against proceedings, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages or misfortunes which may happen in the execution of the duties of their office or in relation thereto.

11. To enter into any arrangements including collaboration with other manufacturers or suppliers in India or abroad, to acquire know-how, patterns, trade marks, inventions and licences and concessions and to pay for the same either in cash or by issue of partly paid or fully paid up shares of the Company or by way of recurring royalty payments or share in profits or otherwise as may be agreed upon and to use exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.

12. To acquire by purchase, contract, concessional licence, lease or otherwise any lands, mines, quarries, buildings, factories, workshops, godowns and sheds as may be considered necessary for the attainment of the main object of the Company.

13. To pay out of the Company's fund all costs and expenses incurred in connection with all matters, preliminary and incidental to the formation promotion and incorporation of this Company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any company which may be promoted by this Company.

14. To establish agencies or branches in India or elsewhere and to regulate or to discontinue the same and to do all things which the Company lawfully may do as principals, agents trustee, brokers, contractors or others.

15. To take or otherwise acquire and hold shares in any other such company having main objects altogether or in part similar to those of this Company.

16. To enter into partnership or into any arrangement for sharing profits union of interests or co-operation, joint ventures, reciprocal concession with any person, firm or company carrying on or engaged in the any business. which this Company is authorised to carry on and to lend money, to guarantee the contracts of or otherwise acquire and hold shares or securities of any such person, firm or company provided that the Company shall not do any banking business within the meaning at Banking Regulation Act, 1949.

17. To promote any company or companies for the purposes of acquiring all or any of the property and liability of this company or for any other such purpose connected with the main business of the Company carried on in pursuance of its aforesaid objects.

18. To enter into contract with Government, Central or State, Railways, Municipal, Local or such other Authorities or private parties for the supply of any material or goods for the attainment of the main objects of the Company.

19. To enter into any arrangements with the Government or other authorities, Municipal, Port Trust, Railways, District or Local Boards, Civil and Military Authorities, that may seem conducive to the Company's main objects or any of them and to obtain from any such Government or such other authorities any rights, privileges and concession which the Company may think desirable.

20. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the company (or its predecessors in the business) or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards Provident Fund and insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.

21. To float, promote, form, subsidise and assist limited companies or other companies, syndicates or firms or associations for the prosecution or execution of undertaking, works, projects or enterprises of any description in connection with the main business of the Company.

22. To open any kind of account in any bank and to make, accept and endorse and execute promissory notes, bills of exchange and such other negotiable instruments of all types in connection with the main business of the Company.

23. Subject to Section 2(31), 73,74,76A, 179 and 180 of the Companies Act, 2013, and Regulations made thereunder and Directions issued by the R.B.I. to borrow or raise money in such other manner as the Company shall think fit, in particular by the issue of debentures or debenture stock perpetual or otherwise charged upon all or any of the Company's property (both present and future), including its uncalled capital and to redeem or pay any such securities in connection with the main business of the Company.

24. To establish provide maintain and conduct or otherwise subsidise in India or any part of the world, education and training institutions, research laboratories and experimental workshops for scientific and technical researches and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches and scientific and technical investigations by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientists and technical professors or teachers and by providing or contributing to the award of scholarships prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on and to enter into any arrangement with Government or any other such party for the purposes aforesaid.

25. To buy or generate for the purpose of the main business of the Company steam, heat, light, electricity, gas or any other such power and to process all products resulting from or ancillary to such business and making of gas, to convert the same into saleable materials such as coke, road-tar, creosote oil, phenols, carbolic acid and such other chemical or residual products and by-products and to otherwise deal with and to dispose of the same and to take all steps incidental or necessary respect of the same.

26. To acquire from any person or any sources technical information, know-how, data, processes, formulae, techniques and methods, engineering, manufacturing, and operating data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance, operation of the plant, machinery, equipment and facilities whatsoever required for attaining the main objects of the Company and to acquire any grant or licence and such other rights and benefits in connection therewith.

27. To act as consultants in order to provide technical information, know-how, data, processes, formulae techniques and methods, engineering manufacturing, services, data plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance and operation of any plant, machinery, equipment and facilities whatsoever required and to sub-licence any person, party, company, corporation, Government or Semi-Government institution or any body else in connection with the main business of the Company.

28. To purchase, take on lease, or otherwise acquire the undertaking, business and property or any part thereof of any company or companies carrying on business in India or elsewhere which this Company is entitled to undertake.

29. To enter into contracts, agreements and arrangements with any other such company, firm or person for the carrying out by such other company, firm or person on behalf of the Company any of the main objects for which this Company is formed.

30. To import, deal in or prepare for market revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means, by-products, reuse and waste, and other products capable of being manufactured or produced out of or with the use of all or any raw materials ingredients, substances or commodities used in the manufacture of all or any of the products which the Company is entitled to manufacture of deal in and to make such other use of the same be thought fit for the attainment of the main objects of the Company.

31. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for sale or otherwise any goods belonging to the Company.

32. To employ experts to investigate into and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and of any assets, property or rights for the attainment of the main objects of the company.

33. To carry on any business or branch of a business of which this Company is authorised to carry on through the agency of any subsidiary company or companies and to enter into any arrangement with such subsidiary company or companies for taking the profits and bearing the losses of any business or branch of business so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any business or branch of business so carried on at any time and either temporarily or permanently to close any such branch of business.

34. To dispose of any property belonging to the Company.

35. To buy foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf for the attainment of main objects of the Company.

36. To lease, grant licences easements and such other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any such other company related thereto.

37. Subject to Sections 230 to 240 of the Companies Act, 2013, to amalgamate with any other such company whose objects are similar to those of this Company whether by sale or purchase of fully or partly paid-up shares or otherwise of the undertaking or any such other company as aforesaid with or

without winding up or by sale or purchase of all or a controlling interest in the shares or stock of the other such company as aforesaid or in any such other manner of all types.

38. Subject to the provisions of Section 52 of the Companies Act, 2013, to place, to reserve to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the Company may, time to time, think fit, any moneys belonging to the Company including those received by way of premium on shares and debentures issued by the Company at a premium and any moneys received in respect of dividend accrued on forfeited shares and moneys arising from the reissue by the Company of forfeited shares.

39, To apply for purchase or otherwise acquire, prolong and renew, in any part of the world, any patents, patent rights. invention, trade marks, designs, licences and concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or such other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights and information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

40. To make donations to such persons or institutions either its cash or any other such assets as may be thought directly or indirectly conducive to any of the Company's main objects or otherwise expedient and in particular to remunerate any persons or corporations introducing business to the Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or ex-employees (including Directors) of the Company or its predecessors in business or of persons having dealing with the Company or the dependants, relatives or connections of such persons and in particular, friendly or other benefit societies and to grant pensions. allowances, gratuities and bonus, either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident funds and such other welfare funds of or such persons.

41. To refer or agree to arbitration in India or outside India any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between to Company and its member or members or their representatives or between the Company and third parties and to observe and perform and to do all acts, deeds, matters and things required to carry out or enforce the award.

42. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its main business whether by cash payment or by the allotment of shares debentures or such other securities of the Company, credited as paid up in full or in part or otherwise.

43. To adopt such means of making known the business 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 interest, by publication of books and periodicals and by granting prizes, rewards and donations.

44. To invest and deal with the money of the Company not immediately required in such manner, as may from time to time, be determined and to lend money on mortgage of immovable property or on hypothecation of pledge of movable property with or without security.

45. To undertake and execute any trust (including the office of the executor, administrator, receiver or liquidator) the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company with or without any declared trust in favour of the company.

46. To distribute among the members in the event of winding up in specie or otherwise any property of the company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by the Companies Act, 2013.

47. To insure the whole or any part of the property of the Company. either fully or partly, and to protect and indemnify the Company from liability or loss in any respect.

48. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States and Union territories, thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.

49. To procure the Company to be registered or recognised under the laws of land in any part of the world.

50. To make donations to any national fund or any other such fund constituted for a charitable, national or such other purpose, subject to Section 181 to 183 of the Companies Act, 2013.

51. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or such other fund whether for depreciation or for repairing, improving or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalising dividends or for any other such purpose and to transfer any such fund or part thereof to any of the other such funds herein mentioned.

52 Without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any book, literature, newspapers or for organising lectures, conferences or seminars, workshops, training programmes likely to advance the aforesaid objects or for giving merit awards, scholarships, loans or any such other assistance to institutes, deserving students or such other scholars consultants or persons to enable them to pursue their studies or academic pursuits and for establishing or assisting any institution, fund or trust, having any one of the aforesaid main objects as one of its objects.

IV. 'THE LIABILITY OF MEMBERS IS LIMITED AND THIS LIABILITY IS LIMITED TO THE AMOUNT UNPAID , IF ANY, ON SHARES HELD BY THEM.

V. The Authorized share capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crore only) divided into 10,00,00,000 (Ten Crore Only) Equity Shares of Rs. 2/- (Rupees Two) each.:

VI. The business and assets and liabilities of GARG RICE & GENERAL MILLS at Panipat hereto shall be taken over and belong to and become the property of the Company and having regard to the obligations imposed on the Company by these presents shall be taken at their net book value (i.e. Total Assets Less Total Liabilities).

VII. The assets of the said firm shall vest in the Company on its incorporation free from all claims by the subscribers as parties hereto and pending the incorporation of the company they shall hold the assets in trust for the Company.

VIII. The Company shall undertake, pay, observe, satisfy, perform and fulfil the agreements, arrangements and the liabilities of the said firm entered into the name of the said firm in relation to the said business and assets brought in as aforesaid and shall indemnify them and the executors, administrators, estates and effects from and against all actions, proceedings, claims, and demands in respect thereof.

IX. The business in respect of the said assets shall be deemed to have been carried on as from the date of these present on the Company's behalf and accordingly the said firm shall be allowed all payments as expenses incurred and shall account for all moneys and other benefits received by it in relation to such business as from that day.

X. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the incorporation of the Company the liability of the members shall be limited.

XI. The Rules and Regulations governing the Company shall be as contained in the Articles of Association being Schedule-A hereto and the unanimous resolution of all the seven partners of Messes. GARG RICE & GENERAL MILLS dated 22-12-94 Marked as Schedule-B.

Note:

1. Clause III-B of Memorandum of Association of Company is Amended by Special Resolution passed on 15th April, 2021. The Words "The Object ancillary or incidental to the attainment of the Main Objects are:" from substituted by Words "MATTERS WHICH ARE NECESSARY FOR FURTHERNACE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE".

2. Clause III-C (Other Object) of Memorandum of Association of Company is Deleted by Special Resolution passed on 15th April, 2021.

3. Clause IV of Memorandum of Association of Company is Amended by Special Resolution passed on 15th April, 2021. The Words "The Liability of Members is Limited" substituted by words "THE LIABILITY OF MEMBERS IS LIMITED AND THIS LIABILITY IS LIMITED TO THE AMOUNT UNPAID, IF ANY, ON SHARES HELD BY THEM"

4. Clause V of Memorandum of Association of Company is Amended by Ordinary Resolution passed on 15th April, 2021. Authorised Capital of Company is increase from 7,00,00,000 divided into 7000000 equity Share of Rs. 10 each to 20,00,00,000 divided into 20000000 equity shares of Rs. 10 each.

5. Clause V of Memorandum of Association of Company is Amended by Ordinary Resolution passed on 25th October, 2021. Authorised Capital of Company is sub divided from 20,00,00,000 divided into 20000000 equity shares of Rs. 10 each to 20,00,00,000 (Rupees Twenty Crore only) divided into 10,00,00,000 (Ten Crore Only) Equity Shares of Rs. 2/- (Rupees Two) each.

Signed and delivered by

1 Sh. Hukam Chand Garg
S/a Late Sh. Munna Lai
R/O 679-L, Model Town,
Panipat

2 Sh. Sudarshan Kumar Bansal
S/a Sh. K.M. Bansal
R/o B-il, Surya Nagar,
Ghaziabad (UP)

3 Sh. Rohit Garg
SloSh. Hukam Chand Garg
R/o 679-L, Model Town,
Panipat

4 Sh. Karori Mal Bansal
S/a Late Sh. Kanshiram Bansal
R/o A-2/404, Sector-13,
Rangrasayan Apartment
Rohini, Delhi

5 Sh. Shiv Narain Bansal
S/a Sh. Karori Mal Bansal
R/o A-2/404, Sector-13,
Rangrasayan Apartment
Rohini. Delhi.

6 Sh. Ajay Kumar Bansal
S/a Sh. Karori Mal Bansal
R/o A-2/404, Sector-13,
Rangrasayan Apartment
Rohini. Delhi

7 Smt. Jugpati Garg
W/o Sh. Hukam Chand Garg
679-L, Model Town.
Panipat

Witness:

1 P.K SRIVASTAVA
26, Maitri Appt. Mayur Vihar-1
New Delhi

2 U.K. SINGHAL
73, Krishna Nagar,
New Delhi

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 our respective names :-

S. No.	Name and Address, Occupation, Description of each Subscriber	No. of Equity Shares Taken by each subscriber	Signatures of Subscribers	Signatures of Witnesses with address, description and Occupation
1	Sh. Hukam Chand Garg S/a Late Sh. Munna Lai RIO 679-L, Model Town, Panipat Business	1486000		I hereby witness the signatures of all the seven subscribers who have signed before me at New Delhi Sd/- (P.K. SRIVASTAVA) Advocate S/o Sh. B.P. Srivastava 26, Maitri appt. Mayur Vihar, New Delhi
2	Sh. Sudarshan Kumar Bansal S/a Sh. K.M. Bansal R/o B-il, Surya Nagar, Ghaziabad (UP) Business	204000		
3	Sh. Rohit Garg S/o Sh. Hukam Chand Garg R/o 679-L, Model Town, Panipat Business	1108000		
4	Sh. Karori Mal Bansal S/a Late Sh. Kanshiram Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini, Delhi Business	500		
5	Sh. Shiv Narain Bansal S/a Sh. Karori Mal Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini. Delhi. Business	500		
6	Sh. Ajay Kumar Bansal S/a Sh. Karori Mal Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini. Delhi Business	500		
7	Smt. Jugpati Garg W/o Sh. Hukam Chand Garg 679-L, Model Town. Panipat Business	500		

Place: New Delhi

Dated: 22nd day of December 1994

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLE OF ASSOCIATION
OF
GRM Overseas Limited
Company Incorporated Under the Companies ACT 1956

PRELIMINARY

These Articles of Association were proposed in substitution for and to the entire exclusion of the earlier regulations comprised in the existing Articles of Association of the Company for consideration by members at the proposed vide special resolution through postal ballot on 15th April 2021.

CONSTITUTION OF THE COMPANY

1. The Regulations contained in Table 'F' in Schedule 1 to the Companies Act, 2013 as are applicable to a public company limited by shares, shall apply to the Company so far as they are not inconsistent with any of the provisions contained in these Articles or modifications and only to the extent that there is no specific provision in these Articles. In case of any conflict between the provisions of these Articles and Table 'F' the provisions of the Articles shall prevail.

INTERPRETATION

2. In the interpretation of these Articles, the following words and expressions shall have the following meanings, unless repugnant to the subject or context.

"Act" means the Companies Act, 2013 and rules made thereunder 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.
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"Articles" means these articles of association of the Company or as altered from time to time.
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"Board" or "Board of Directors" in relation to a Company, means the collective body of the directors of the Company;
--

"Company" means GRM OVERSEAS LIMITED

"Directors" means a director appointed to the Board of a company
--

"Debentures" include debenture-stock

"Depository" shall mean a Depository as defined in Section 2 of the Depositories Act, 1996.

"Dividend" includes bonus.

"Gender" Words importing the masculine gender also include the feminine gender
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"Persons" include corporations and firms as well as individuals.
--

"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
--

"Seal" means the common seal of the Company.
--

"Share" means a share in the share capital of a company and includes stock;

"Year" shall mean calendar year and "Financial Year" shall have the same meaning assigned thereto by section 2(41) of Companies Act, 2013.
--

"Month" means Calendar Month

The marginal notes used in these Articles shall not affect the construction hereof.

Words importing the singular number shall include the plural number and words importing the

masculine gender shall, where the context admits, include the feminine gender.

Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

Share capital and variation of rights				
3.			The Authorised Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association, with the power to increase or reduce such capital from time to time in accordance with the Articles and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.	Capital
4.	i.		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 and proper, and with full power to give to any person the option to be allotted shares of the Company either at par, at a premium or otherwise, such option being exercisable at such time and for such consideration as the Board thinks fit.	Shares under control of Board
	ii		The Board shall also be entitled to issue, from time to time, subject to any other legislation for the time being in force, any other securities, including securities convertible into shares, exchangeable into shares, or carrying a warrant, with or without any attached securities, carrying such terms as to coupon, returns, repayment, servicing, as may be decided by the terms of such issue.	
5.			Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be, if the price of such shares is determined by the valuation report of a registered valuer and such issuance and allotment is approved by a special resolution of the shareholders of the Company.	Shares for consideration other than cash
6.			The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:	Kinds of share capital

	i	a. b.	Equity Share Capital: with voting rights; and / or with differential rights as to dividend, voting or otherwise in accordance with the Rules; and	
	ii		Preference share capital	
7		a. b.	Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue provide: a. one certificate for all his shares without payment of any charges; or b. several certificates, each for one or more of his shares, upon payment of such fees as may be prescribed under the Rules and fixed by the Board, for each certificate after the first.	Issue of Certificate
	i.		Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary: Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.	Certificate to bear seal
	ii.		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
8.	i.		If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued without any fee or on payment of such other fees as may be fixed by the Board from time to time in accordance with the Act, for each certificate.	Issue of new share certificate in place of one defaced, lost or destroyed
	ii.		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.
9.			Except as required by law, no person shall be recognized 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 recognize (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 the Articles 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.	
10.	i.		The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.	Power to pay commission in connection with securities issued
	ii.		The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act and the Rules.	Rate of commission in accordance with the Rules
	iii.		The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or securities or combination thereof.	Mode of payment of commission
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 the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class, as prescribed under the Act.	Variation of the members right
	ii.		To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.	Provisions as to general meetings to apply mutatis mutandis to each meeting
12	i.		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 shares not to affect rights of existing members
	ii.		Except as far as otherwise provided by the conditions of issue, any capital raised by the creation of new shares, shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise in all respects as if it had been the original capital.	Provisions to apply mutatis mutandis to further capital raised
13.			Subject to the provisions of the Act, any preference shares may be issued or re-issued on the terms that they are to be redeemed on such terms and in such manner as the Company/ Board before the issue of the shares may determine.	Power to issue redeemable preference shares
14.	i.	a.	The Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to: persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right	Further issue of Share Capital

		<p>b. exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person; or employees under any scheme of employees' stock option, subject to approval by the shareholders of the Company by way of a special resolution; or</p> <p>c. any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, subject to approval by the shareholders of the Company by way of a special resolution.</p>	
	ii.	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.	Mode of further issue of shares
15.		Subject to the provisions of the Act and other applicable provisions of law, the Company may issue sweat equity shares / ESOPS 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.	Sweat equity shares / ESOPS
16.		Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise. Debentures or other securities with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the general meeting by way of a special resolution.	Terms of issue of debentures or other securities
Joint holders			
17.	i.	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 holders with benefits of survivorship, subject to the following and other provisions contained in these Articles:	Joint-holders
	ii.	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
	iii.	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
	iv.	Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt of one sufficient

	v.		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
	vi.	a.	Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint holder present.	Vote of joint-holders
		b.	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 joint-holders.	Executors or administrators as joint holders
	vii.		The provisions of these Articles relating to joint holder of shares shall mutatis mutandis apply to any other securities including debentures of the company registered in the joint names.	Provisions as to joint holders as to shares to apply mutatis mutandis to debentures etc.
Lien				
18.	i.	a.	The Company shall have a first and paramount lien— 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	Company's lien on shares
		b.	on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company: Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	
	ii.		The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares.	Lien to extend to dividends, etc.
19.			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:	As to enforcing lien by sale
		a.	unless a sum in respect of which the lien exists is presently payable; or	
		b.	until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.	
20.	i.		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

	ii.		The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	iii.		The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.	Purchaser not affected
21.			The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
22.	i.		The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.	Application of proceeds of sale
	ii.		The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.	Payment of residual money
23.			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 effect Company's lien
24.			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.
Dematerialization of Securities				
25.			Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a register of members/ debenture-holders/ other security-holders with the details of members/ debenture-holders/ other security-holders holding shares, debentures or other securities both in materialized and dematerialized form in any media as permitted by the Act.	Company entitled to dematerialize its shares, debentures and other securities
26.			Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the beneficial owner of the security.	Option to hold shares in electronic or physical form

27.			Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures & other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by a court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.	Beneficial owner deemed as absolute owner
28.			In the case of transfer of shares, debentures or, other securities where the Company has not issued any certificates and where such shares, other securities debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Provided that in respect of the shares and securities held by the Depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act, 1996, shall apply so far as applicable.	Shares, debentures and other securities held in electronic form
29.			Every Depository shall furnish to the Company, information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.	information about transfer of securities
30.			Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act, 1996.	Provisions to apply to shares in electronic Form
Calls on shares				
31.	i.		The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call.	Board May make calls
	ii.		Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.	Notice of call
	iii.		The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any	Board may extend time for payment

		circumstances.	
	iv.	call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
32.		A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
33.		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
34.	i.	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.	When interest on call payable
	ii.	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
35.	i.	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these 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
	ii.	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 nonpayment of sums
36.	i.	The Board: 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	Payment in anticipation of calls may carry interest
	ii.	upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate 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. 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.	
37.		If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installments on shares to be duly paid
38.		All calls shall be made on a uniform basis on all shares falling under the same class.	Calls on shares of same class to be on

				uniform basis
39.	i.		Neither a judgment nor a decree in favor of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
	ii.	a.	Subject to provisions of the Act and these Articles, on the trial or hearing of any action or suit brought by the Company against any member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares: It shall be sufficient to prove that: - the name of the member in respect of whose shares the money is sought to be recovered, appears in the Register of Members as the holder, at or subsequent to the date at which the money sought to be recovered is alleged to have become due on such shares; - the resolution making the call is duly recorded in the minute book; and - notice of such call was duly given to the member or his representatives sued in pursuance of these articles	
		b.	It shall not be necessary to prove (a) validity of the appointment of the directors who made such calls, or (b) quorum was present at the Board meeting at which such calls were made, or (c) the meeting at which such call were made was duly convened or constituted or (d) any other matters whatsoever, and the proof of the matters aforesaid in clause (i) shall be conclusive evidence of the debt.	
40.			The provisions of these Articles relating to calls on shares 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				
41.	i.		The instrument of transfer of any share in the Company which is in physical form shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
	ii.		The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	
42.			The Company shall not register a transfer of shares in, or debentures of the Company held in physical form unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the Company within a period of 60 days along with the certificates relating to the shares or debentures, or if no such certificate is in existence, along with	Transfer not to be registered except on production of instrument of transfer

		the letter of allotment of the shares or debentures:	
		Provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost or where the instrument of transfer has not been delivered within the prescribed period, the Company may register the transfer on such terms as to indemnity as the Board may think fit:	
		Provided further that nothing in this Article shall prejudice any power of the Company to register any person as a shareholder to whom the right to any shares in the Company has been transmitted by operation of law.	
43		The Board may, subject to the right of appeal conferred by the Act decline to register any transfer of shares on which the Company has a lien or whilst any monies in respect of the shares desired to be transferred or any of them remain unpaid, and such refusal shall not be affected by the fact that the proposed transferee is already a member. Provided that registration of transfer of shares shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.	Board may refuse to register transfer
44.		A transfer of the shares or other interest in the Company of a deceased member thereof made by his legal representatives shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution of the instrument of transfer.	Transfer by legal representative
45.		Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the date of receipt of the notice.	Transfer of partly paid shares
46.		In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:	Board may decline to recognize instrument of transfer
	i.	the instrument of transfer is in the form as prescribed in the Rules or under the Act,	
	ii.	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	
	iii.	the instrument of transfer is in respect of only one class of shares.	
47.		If the Company refuses to register the transfer of any share pursuant to these Articles, it shall within thirty days from the date on which the instrument of transfer or intimation of transmission was delivered to the Company send notice of	Notice of refusal to be given to transferor and Transferee

			refusal to the transferee and transferor or to the person giving intimation of the transmission and thereupon the provisions of the Act shall apply.	
48.			No transfer shall be made to a person of unsound mind. However, transfer of fully paid up shares ` can be made in the name of a minor if he is represented by his lawful guardian.	No transfer to minor
49.			All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Board may decline to register shall be returned to the person depositing the same. The Board may cause to destroy all transfer deeds lying with the Company after such period as they may determine	When transfers to be retained
50.			The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situate, close the register of members or the register of debenture-holders or other security holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time.	Power to close Register of Members or other security holders
51.			The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc.
Transmission of shares				
52.	i.		On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.	Title to shares on death of a member
	ii.		Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.	Estate of deceased member liable
53.	i.	a. b.	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.	Transmission Clause
	ii.		The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.	Board's right unaffected
54.			The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
55.	i.		If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.	Right to election of holder of share

	ii.		If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election
	iii.		All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be notice applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.	Limitations applicable to notice
56.	i.		A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:	Claimant to be entitled to same advantage
	ii.		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.	
57.			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.
Nomination of Shares and Transfer thereof				
58.	i.		Every Holder of Securities of the Company may, at any time nominate, in the prescribed manner under Section 72 of the Act and Rules made thereunder, a person to whom his shares, in or Debentures of the Company shall vest in the event of his death.	
	ii.		Where the Securities of the Company are held by more than one person, jointly, the joint holders may together nominate, in the prescribed manner under Section 72 of the Act and Rules made thereunder, a person to whom all the rights in the Shares or Debentures of the Company shall vest in the event of death of all joint holders.	
	iii.		Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the prescribed manner under Section 72 of the Act and Rules made thereunder, purports to confer on any person the right to vest the securities of the Company, the nominees shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the Securities of the Company or, as the case may be, all the joint holders, in relation to such Securities, to the exclusion of all other persons, unless	

		the nomination is varied, or cancelled in the prescribed manner under the Act.	
	iv.	Where the nominee is a minor, it shall be lawful for the holder of the securities, making the nomination to appoint, in the prescribed manner under Section 72 of the Act and Rules made thereunder, any person to become entitled to securities of the Company, in the event of his death, during the minority.	
Forfeiture of shares			
59.		If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued and all expenses (Legal or otherwise) that may have been incurred by the Company by reason of such non-payment.	If call or installment not paid notice must be given
60.		The notice aforesaid shall:	Form of notice
	i.	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	
	ii.	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.	
61.		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. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited share and not actually paid before the forfeiture.	In default of payment, shares to be forfeited
62.		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
63.		The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share and all other rights incidental to the share.	Effect of forfeiture
64.	i.	A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	ii.	At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
65.	i.	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the	Member still liable to pay money owing at time of

		Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.	forfeiture
	ii.	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
	iii.	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
66.	i.	A duly verified declaration in writing that the declarant is a Director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;	Certificate of forfeiture
	ii.	The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	iii.	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	iv.	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.	Transferee not effected
67.		Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of the sales
68.		Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificate in respect of forfeited shares
69.		The Board may, subject to the provisions of the Act, accept a surrender of the share certificate for any forfeited share from or by any member desirous of surrendering them on such terms as they think fit.	Surrender of share certificates

70.			The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
71.			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				
72.			The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.	Power to alter share capital
73.			Subject to the provisions of the Act, the company may, by ordinary resolution:	
	i.		consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;	
	ii.		convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;	
	iii.		sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;	
	iv.		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.	
74.			Where shares are converted into stock-	Shares may be converted into stock
	i.		the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:	
			Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.	
	ii.		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.	Right of stockholders
	iii.		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.	
75.			The Company may, in accordance with the provisions of the Act and passing appropriate resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:	Reduction of capital
	i.		its share capital;	
	ii.		any capital redemption reserve account; or	
	iii.		any share premium account; or	
	iv.		any other reserve in the nature of share capital	
76.	i.		The Company in general meeting may, upon the recommendation of the Board, resolve —	Capitalization
		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 (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.	
	ii.		The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision of the Act, either in or towards—	Sum how applied
		a.	paying up any amounts for the time being unpaid on any shares held by such members respectively;	
		b.	paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;	
		c.	partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);	
		d.	A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;	
		e.	The Board shall give effect to the resolution passed by the Company in pursuance of this Article.	
77.	i.		Whenever such a resolution as aforesaid shall have been passed, the Board shall:	Powers of the Board for capitalization
		a.	make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and	
		b.	generally do all acts and things required to give effect thereto.	
	ii.		The Board shall have power:	Board's power to issue fractional certificate/coup on etc.
		a.	to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of	

			shares becoming distributable in fractions; and	
		b.	to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such 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;	
		iii.	Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on members
Buy-back of shares				
78.			Notwithstanding anything contained in these Articles but subject to the 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.	Buy-back of shares
79.			The Company shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company, save as provided by the Act.	Restrictions on purchase by Company of its own shares
Share Warrants				
80.			‘The Company may issue Share warrants on such terms and conditions as may be determined by the board to, and in accordance with, the provisions of the Act and the applicable rules/ regulations/ guidelines. The Board may in its discretion, with respect to any Share which is fully paid-up, on application in writing signed by the person registered as holder of the Share, and authenticated by such evidence (if any) as the Board may from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) with respect to the Share, and the amount of the stamp. duty on the warrant and such fee as the Board may from time to time require, issue a Share warrant.	
81.	i.		The bearer of a Share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of two (2) clear days from the time of deposit, as if the depositor’s name were inserted in the Register of Members as the holder of the Shares included in the deposited warrant.	
	ii.		Not more than one person shall be recognized as the depositor of the Share warrant.	
	iii.		The Company shall, on two (2) days’ written notice, return the deposited Share warrant to the depositor.	
82.	i.		Except as herein otherwise expressly provided, no person shall, as bearer of a Share warrant, sign a requisition for calling a	

			meeting of the Shareholders of the Company, or attend, or vote or exercise any other privilege of a Shareholder at a meeting of the Shareholders, or be entitled to receive any notices from the Company.	
	ii.		The bearer of a Share warrant shall be entitled in all other respects to the same privileges and advantages as if such person were named in the Register of Members as the holder of the Shares included in the warrant, and such person shall be a Shareholder.	
83.			The Board may, from time to time, make rules as to the terms on which (if it deems fit) a new Share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.	
General meetings				
84.	i.		All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
	ii.		The Company shall, in addition to any other meetings, hold a general meeting (hereinafter called an "Annual General Meeting") at the intervals and in accordance with the provisions of the Act.	Annual General Meeting
	iii.		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: a. The consideration of Financial Statements and the Report of the Board and of the Auditors; b. The declaration of dividend; c. The appointment of directors in the place of those retiring; and d. 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.	Ordinary and Special Business
	iv.	a.	A general meeting of the Company may be called by giving not less than 21 (twenty-one) days' notice in writing. However, a general meeting may be called after giving shorter notice than 21 (twenty-one) days, if the consent is accorded thereto by such number of members as provided in the Act or any other law for the time being in force.	Notice of General Meeting
		b.	Subject to the provisions of the Act and these Articles, notice of the general meetings shall be given to: i. every member of the Company, legal representative of any deceased member or the assignee of an insolvent member; ii. the Auditor or Auditors of the Company; and iii. every director of the Company. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings	

			of the meeting.	
85.	i.		The Board may, whenever it thinks fit, call an extraordinary general meeting.	Powers of Board to call extraordinary general meeting
	ii.		If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.	
Proceedings at General meetings				
86.	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. 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 the members, shall stand cancelled. In any other case, the meeting shall stand adjourned in accordance with the provisions of Section 103 or any other provision of the Act.	Presence of Quorum
	ii.		Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.	Quorum for general meeting.
	iii.	a.	The Board shall, on the requisition of such number of members of the Company who holds in regard to any matter, at the date of deposit of the requisition, not less than one - tenth of such of the paid - up share capital of the Company as at that date carries the right of voting in regard to that matter, forthwith proceed duly to call an extra-ordinary general meeting of the Company and the provisions of the Act shall be applicable.	Meeting on Requisition
		b.	Where two or more distinct matters are specified in the requisition, the provisions of clause (a) above shall apply separately in regard to each such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in that Clause is fulfilled.	
87.			The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
88.			No business shall be discussed or transacted at any general meeting whilst the chair is vacant, except election of Chairperson.	Business confined to election of Chairperson whilst chair vacant
89.			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 Co-Chairman, or in the absence of the Co- Chairman, the Vice Chairman, of the Board shall preside as Chairman of such meeting and in such event the Co-Chairman or Vice Chairman (as applicable) shall assume all the powers, authorities and responsibilities of the Chairman as set out in these Articles. In the absence of Chairman, Co-Chairman or Vice Chairman, the Directors present shall elect one of their members to be Chairperson of the	

			meeting.	
90.			If at any meeting, pursuant to Article 89 above, no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically choose one of their members to be Chairperson of the meeting.	Members to elect chairperson
91.			The Chairperson of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairperson present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	Power of Chairperson
92.			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
93.	i.		The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii.		There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting:	Certain matters not to be included in the minutes books
		a.	is, or could reasonably be regarded, as defamatory of any person; or	
		b.	is irrelevant or immaterial to the proceedings; or	
		c.	is detrimental to the interests of the Company.	
	iii.		The Chairperson shall exercise an absolute discretion in regard to the inclusion or non inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of the chairperson in relation to Minutes
	iv.		The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
94.	i.		The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting
		a.	be kept at the registered office of the Company; and	
		b.	be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	
	ii.		Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of Rs. 10 for each page and part of any page, with a copy of any minutes referred to above. Board on its discretion can waive above charges.	Members may obtain copy of the minutes
Adjournment of meeting				
95.	i.		The Chairperson may with the consent of any meeting at which	Chairperson may

		a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.	adjourn the meeting
	ii.	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
	iii.	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned meeting
	iv.	Save as aforesaid, and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	Notice of adjourned meeting not required
Voting rights			
96.		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 their share in the paid-up equity share capital of the Company. A member entitled to more than one vote, or his proxy, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes, or cast, in the same way all the votes he uses.	Entitlement to vote on show of hands and on poll
97.		Where a poll is to be taken, the Chairman of the meeting shall appoint such number of persons, as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him.	Scrutineers at Poll
98.		The Chairman shall have power, at any time before the result of the poll is declared to remove a scrutineer from office and to fill vacancies in the office of scrutinizer arising from such removal or from any other cause.	
99.		member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
100.	i.	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint-Holder
	ii.	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of Names
101.		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 and on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members non compos mentis and minor may vote
102.		Subject to the provisions of the Act and other provisions of these Articles, any person entitled to any shares, pursuant to the provisions related to Transmission in these Articles, may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he	Votes in respect of shares of deceased or insolvent members, etc.

			proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	
103.			Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
104.			No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
105.			A member is not prohibited from exercising his voting on the ground that he has not held his of share or other interest m the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
106.	i.		No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.	Validity of the vote
	ii.		Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	
107.			Any member whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
Proxy				
108.			Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting. However, a proxy shall not be entitled to vote on a show of hands. However, an attorney or representative of a body corporate duly authorised under the provisions of the Act shall be entitled to vote on a show of hands as if he were an individual member of the Company.	Member may vote in person or otherwise
109			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, 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.	Proxies when to be deposited
110.			An instrument appointing a proxy shall be in the form as prescribed in the Rules and under the Act.	Form of proxy
111			A vote given in accordance with the terms of an instrument of	Proxies to be valid

		<p>proxy shall be — valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>	not withstanding death of the principal
Board of Directors			
112	i.	The first Directors of the Company shall be (1) Mr. Mr. Hukam Chand Garg (2) Mr. Sudarshan Kumar Bansal (3) Mr. Rohit Garg	Board of directors
	ii.	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).	
113.		Notwithstanding anything contrary contained in the Articles, if the Company has availed any loan(s) from, or issued any debentures or other instruments/securities to, any bank(s), financial institution(s), non-banking financial companies, asset reconstruction companies, government companies or any other body corporate ("Lender(s)/Investors") and so long as any monies with respect to such loan(s) granted by such Lender(s)/ Investors to the Company remain outstanding by the Company to any Lender(s)/Investors or so long as the lender /Investors continue to hold debentures in the Company by direct subscription or private placement, or so long as the Lender(s)/ Investors hold equity shares in the Company as a result of conversion of such loans/debentures, or if the agreement with the respective Lender(s)/Investors provide for appointment of any person or persons as a Director or Directors, or if the Company is required to appoint any person as a director pursuant to any agreement, which Director or Directors is / are herein after referred to as "Nominee Director(s) /Observer(s)") on the Board, the Company may appoint such person nominated by such Lender(s)/Investors as Nominee Director / Observer, in accordance with the terms and conditions specified in the agreement executed with such Lender/ Investor.	Nominee Directors
114		The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to section 203 of the Act.	Same individual may be Chairperson and Managing Director / Chief Executive Officer
115		The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
116	i.	The remuneration payable to the Directors, including any managing or whole-time director or manager, if any, shall be determined in members' accordance with and subject to the	Remuneration to require members' consent

			provisions of consent the Act by an ordinary resolution/ special resolution, as the case may be, passed by the Company in general meeting,	
	ii.		In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them—	Travelling and other expenses
		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.	
	iii.		If any Director, being willing, shall be called upon to perform extra services or to make 'any special exertions in going' or residing away from his ordinary place or residence for any 'of the purposes of the Company or in giving special attention to the business of the Company or as a member Of a committee of the 'Board then, the Board may remunerate' the Director so doing whether by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.	
117.	i.		The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.	Appointment of directors and proportion to retire by rotation
	ii.		Not less than two-thirds of the total number of Directors of the Company shall:	
		a.	be persons whose period of office is liable to determination by retirement of Directors by rotation; and	
		b.	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.	
	iii.		The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.	
118.	i.		Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.	Provision regarding Directors retiring by rotation
	ii.		The Directors to retire by rotation at every Annual General	

			Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for reelection. Subject to the provisions of the Act, a retiring director shall retain office until the dissolution of the meeting at which his reappointment is decided or his successor is appointed.	
	iii.	a.	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.	
		b.	If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.	
		c.	If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-	
			(i) at the meeting or at the previous meeting a resolution for the re-appointment of such Director has been put to the meeting and lost;	
			(ii) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;	
			iii) he is not qualified or is disqualified for appointment;	
			(iv) a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the said Act; or	
			(v) Section 162 is applicable to the case.	
119.			The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re- appointed a Director by the Board of Directors.	Removal of Director
120.			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.	Meeting fees
121.			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 or a committee thereof shall from time to time by resolution, determine.	Execution of negotiable instruments
122.			Every Director present at any meeting of the Board or of a	

			committee thereof shall sign his name in the attendance book or attendance sheet kept for that purpose.	
123.	i.		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 rules or as permitted under prevailing law.	Appointment of Additional director
	ii.		Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.	Duration of the office of the additional director
124.			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.	Appointment of alternate director
125			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
126			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
127	i.		If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by the members in the immediate next general meeting in accordance with the provisions of the Act.	Appointment of director to fill casual vacancies
	ii.		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 vacancies
Power of Board				
128			The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such	General powers of the Company vested in Board

			regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	
129			The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that 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) shall not at any time except with the consent of the Company by way of special resolution in general meeting 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 and securities premium	Power to borrow.
130.			The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of debentures or 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.	Conditions on which money may be borrowed
Proceedings of the Board				
131.	i.		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
	ii.		Any director of the Company may, at any time, summon a meeting of the Board and the company secretary, or where there is no company secretary, any person authorised by the Board in this behalf, on requisition of a director, shall convene a meeting of the Board, in consultation with the Chairman or in his absence, the managing director or in his absence, the whole-time director, where there is any.	Who may summon Board meeting
132.			A meeting of the Board of Directors shall be held at least four times every year and not more than 120 days shall lapse between two Board meetings.	
133.			Notice of every meeting of the Board of Directors of the Company shall be given in writing, not less than seven days prior to the meeting, to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. Subject to provisions of the Act, meeting of the Board may be called at shorter notice to transact urgent business.	Notice of Meetings
134			The quorum for a Board meeting shall be as provided in the Act. If a meeting of the Board cannot be held for want of quorum, then the meeting shall stand adjourned to such day, time and place as the Chairman or directors present at the meeting may fix. The notice of the adjournment of the meeting shall be given to all the directors in the manner prescribed under the Act or rules made thereunder	Quorum for Board meetings

135.			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 meetings
136.	i.		Save as otherwise expressly provided in the Act, questions arising at any meeting Board shall be decided by a majority of votes.	Questions at Board meeting how decided
	ii.		In case of an equality of votes, the Chairperson of the Board shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
137.			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
138.	i.		The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	ii.		The Board may elect one of their members as Co- Chairperson to preside over their meetings in the - absence of the Chairperson and determine the period for which he is to hold office. The Co- Chairperson shall in the absence of the Chairperson, have all the powers conferred on the Chairperson by these Articles.	Directors to elect a Co - Chairperson
	iii.		The Board may elect one of their members as Vice Chairman to preside over their meetings in the absence of the Chairperson and Co- Chairperson and determine the period for which he is to hold office. The Vice Chairman shall in the absence of the Chairperson and Co- Chairperson, have all the powers conferred on the Chairperson by these Articles.	Directors to elect a Vice Chairman
	iv.		If no such Chairperson, Co-Chairperson or Vice Chairman is elected, or if at any meeting the Chairperson, Co-Chairperson and Vice Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of them to be Chairperson of the meeting.	Absence of Chairperson
139.	i.		The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.	Delegation of Powers
	ii.		Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
140.			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 Jaw.	Participation at Committee Meeting
141.	i.		A committee may elect a Chairperson of its meetings.	Chairperson of Committee

	ii.		If no such Chairperson is elected, or if at any meeting the Chairperson is not present within at 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.	Who to preside at meetings of Committee
142.	i.		A committee may meet and adjourn as it thinks fit.	Committee to meet
	ii.		Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Questions at Committee meeting how decided
143			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.	Acts of Board or Committee valid notwithstanding defect of appointment
144.			Save as otherwise expressly provided in the Act a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.	Passing of resolution by circulation
Notices and Service of Documents				
145.	i.		It shall be imperative on every member or notify to the Company for registration his place of address in India and if he has no registered address within India to supply to the Company an address within India for giving of notices to him.	Members to notify Address for registration
	ii.		member may notify his email address if any, to which the notices and other documents of the company shall be served on him by electronic mode,	
	iii.		The Company's obligation shall be satisfied when it transmits the email and the company shall not be responsible for failure in transmission beyond its control.	
146			Subject to Section 20 of the said Act, a document may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at his address (within India) supplied by him to the company for the service of notices to him. The term courier means person or agency who or which delivers the document and provides proof of its delivery.	Notice
147			Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by any and every notice and other document in respect of such share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such share.	Transfer of successors in title of members bound by notice given to previous holders
148			Any notice required to be given by the Company to the members or any of them and not expressly provided for by	When notice may be given by

		these presents shall be sufficiently given, if given by advertisement, once in English and once in a vernacular daily newspaper circulating in the city, town or village in which the registered office of the Company is situate.	advertisement
149.		Any notice or document served in the manner hereinbefore provided shall notwithstanding such member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share, whether held solely or jointly with other persons by such member, until some other person be registered instead as the holder or joint-holder thereof and such service, for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such shares.	Service of notice good notwithstanding death of member
150.		Any notice given by the Company shall be signed (digitally or electronically) by a Director or by the Secretary or some other officer appointed by the Directors and the signature thereto may be written, facsimile, lithographed, printed, photostat.	Signature to notice
151.		document may be served on the Company or on an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post or by Registered Post or by leaving it at its Registered Office, or by means of such electronic mode or other mode as may be specified in the relevant Rules.	Service of documents on company
Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer			
152.		Subject to the provisions of the Act, —	
	i.	A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;	Chief Executive Officer, etc
	ii.	Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.
153.		provision of the Act or these regulations requiring or authorizing 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.	Same person not authorized to act in different capacity
154.	i.	Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be the Managing Director of the Company, in accordance with the provisions of the Act and the Rules.	Managing Director
	ii.	A Managing Director so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a resolution of the Board and be subject to the obligations and restrictions imposed	

			upon him thereby or by the Act.	
Registers				
155.	i.		The Company shall keep and maintain at its registered office all statutory registers including, register of charges, register of annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory registers
	ii.		The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.	Foreign register
	iii.		The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.	
The Seal				
156.			The Board shall have the authority to adopt a Seal and provide for the safe custody thereof. The Seal shall not be affixed to any instrument except:	Seal
	i.		By the authority of a resolution of the Board of Directors or a committee of the Board authorized in that behalf, and	
	ii.		In the presence of any one Director or the secretary of the Company or such other person as the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed. Such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.	
Dividends and Reserve				
157.			The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
158.			Subject to the provisions of the Act, 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.	Interim dividends
159.	i.		The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the	Dividends only to be paid out of profits

		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.	
	ii.	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
160.	i.	Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits
	ii.	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
	iii.	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.	
161.		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
162.		The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares. A transfer of share shall not pass the right to any dividend declared thereon before the registration of the transfer.	
163.	i.	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or cheque or warrant sent through post or courier directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	
	ii.	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 have made a payment and received a good discharge for it if a payment using any of the	

			foregoing permissible means is made.	
164.			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.	Receipt of one holder sufficient
165.			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
166.			The waiver in whole or in part of any dividend on any share by any document (whether or not under Seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividend
167.			No dividend shall bear interest against the Company.	No Interest on Dividend
Accounts				
168.	i.		The Directors shall keep or cause to be kept at the Registered Office of the Company or at such place in India as the Board thinks fit proper books of accounts in respect of:	
		a.	all sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure take place;	
		b.	all sales and purchase of goods by the Company; and	
		c.	the assets and liabilities of the Company.	
		d.	The items of cost, if any- as specified in the relevant Rules.	
	ii.		Proper books of account shall also be kept at each branch office of the Company, whether in or outside India, relating to the transactions of that office and proper summarized returns made up to dates at intervals of not more than three months shall be sent by each branch office to the Company at its Registered Office of the Company or the other place referred to in clause (1) hereof.	
	iii.		The books of account referred to in clause (1) and (2) shall be such books as are necessary to give a true and fair view of the state of affairs of the Company or such branch office and to explain its transaction.	
	iv.		The books of accounts and other Books and Papers shall be open to inspection by any Directors during business hours.	
	v.		The Directors shall comply in all respects with Sections 128, 129, 133, 134, 136, to 138 of the said Act and any statutory modifications thereof.	
169.			The Directors shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members not being Directors; and no member (not being a Director) shall have any right of inspection of any account or book or document of the Company	Inspection to members when allowed

		except as conferred by law or authorized by the Directors.	
170.		Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year.	Financial Statements to be laid before the
171.		The Financial Statements shall give a true and fair view of the state of affairs of the Company at the end of the period of the account. Financial Statements shall comply with the provisions of Section 129 and 133 of the said Act.	Contents of financial Statements
172.		The Financial Statements shall be signed in accordance with the provisions of Section 134 of the said Act.	Financial statements how to be signed
173.		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 Section 134 of the said Act.	
174.	i.	A copy of every Financial Statements (including consolidated Financial Statements, the Auditors' Report and every other document required by law to be annexed or attached, as the case may be, to the Financial Statement) which is to be laid before the Company in General Meeting shall not less than twenty one days before the date of meeting be sent to every member, every trustee for the debenture holder of any debentures issued by the Company, to the Auditors of the Company, and every director of the Company. If the copies of the documents aforesaid are sent less than twenty one days before the date of the meeting they shall, notwithstanding that fact, be deemed to have been duly sent if it is so agreed by ninety five percent of the members entitled to vote at the meeting. The accidental omission to send the documents aforesaid, to or the non-receipt of the documents aforesaid by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.	Right of Members to copies of Financial Statements and Auditors Report
	ii.	Any member or holder of debentures of the Company whether he is or is not entitled to have copies of the Company's Financial Statements sent to him, shall on demand, be entitled to be furnished without charge, and any person from whom the Company has accepted a sum of money by way of deposit shall on demand accompanied by the payment of a fee of fifty rupees, be entitled to be furnished with a copy of the last Financial Statements and every other documents required by law to be annexed or attached thereto.	
175.	i.	A copy of the Financial Statement, including consolidated Financial Statement, if any, along with all the documents which are required to be or attached to such Financial Statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the registrar within thirty days of the annual general meeting.	Copies of Financial Statements etc. be filed
	ii.	If the Annual General Meeting before which a Financial	

		Statement is laid as aforesaid does not adopt the Financial Statements, the un-adopted Financial Statements together with the other documents that are required to be attached to the financial statements shall be filed with the registrar within thirty days of the annual general meeting. Thereafter, the Financial Statements adopted at the adjourned annual general meeting shall be filed with the Registrar within thirty days of such adjourned annual general meeting.	
176.		Every account when audited and approved by a General Meeting shall be conclusive.	When accounts to be deemed finally settled
177.		Auditors shall be appointed and their rights and duties regulated in accordance with Section 139 to 148 of the Act and the relevant rules.	Accounts to be audited
Winding up			
178.		Subject to the provisions of Chapter XX of the Act and Rules thereunder	Winding up of Company
	i.	If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.	
	ii.	For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.	
	iii.	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	
	iv.	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, so that no member shall be compelled to accept any shares or other securities whereon there is any liability.	
Indemnity and Insurance			
179.		Subject to the provisions of the Act, every Director, managing director, whole- time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.	Directors and officers right to indemnity
180.		Subject as aforesaid, every Director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in	

			defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by a court or such authority.	
181.			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
General Power				
182.	i.		Wherever in the Act or the Rules, 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 such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.	General Power
	ii.		Whenever there is an amendment in the Act, rules and regulations allowing what were not previously allowed under the statute, these Articles herein shall be deemed to have been amended to the extent that has been allowed under the provisions of the Act, due to an amendment after registration of these Articles	
Secrecy Clause				
183.			Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter 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 of Directors it may be inexpedient in the interest of the Company to communicate to the public.	Secrecy clause

S. No.	Name and Address, Occupation, Description of each Subscriber	No. of Equity Shares Taken by each subscriber	Signatures of Subscribers	Signatures of Witnesses with address, description and Occupation
1	Sh. Hukam Chand Garg S/a Late Sh. Munna Lai RIO 679-L, Model Town, Panipat Business	1486000		I hereby witness the signatures of all the seven subscribers who have signed before me at New Delhi Sd/- (P.K. SRIVASTAVA) Advocate S/o Sh. B.P. Srivastava 26, Maitri appt. Mayur Vihar, New Delhi
2	Sh. Sudarshan Kumar Bansal S/a Sh. K.M. Bansal R/o B-il, Surya Nagar, Ghaziabad (UP) Business	204000		
3	Sh. Rohit Garg S/o Sh. Hukam Chand Garg R/o 679-L, Model Town, Panipat Business	1108000		
4	Sh. Karori Mal Bansal S/a Late Sh. Kanshiram Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini, Delhi Business	500		
5	Sh. Shiv Narain Bansal S/a Sh. Karori Mal Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini. Delhi. Business	500		
6	Sh. Ajay Kumar Bansal S/a Sh. Karori Mal Bansal R/o A-2/404, Sector-13, Rangrasayan Apartment Rohini. Delhi Business	500		
7	Smt. Jugpati Garg W/o Sh. Hukam Chand Garg 679-L, Model Town. Panipat Business	500		

Place: New Delhi

Dated: 22nd day of December 1994