



Memorandum & Articles


of

Association

of

MEDICAMEN BIOTECH LIMITED



For MEDICAMEN BIOTECH LIMITED

Authorised Signatory



सत्यमेव जयते

प्रारूप एक

FORM 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

सं० 55-56594 शक 1915

No. 55-56594 of 1993-94

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज मेडिकामेन बाँयोटेक लिमिटेड

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

I hereby certify that MEDICAMEN BIOTECH LIMITED

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

मेरे हस्ताक्षर से आज ता० 1 पौष, 1915 को दिया गया

Given under my hand at NEW DELHI this TWENTY SECOND day of DECEMBER One thousand nine hundred and NINETY THREE



Sd/-

(एच. एस. शर्मा)

अपर कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(H. S. SHARMA)

ADDL. Registrar of Companies

DELHI & HARYANA

For MEDICAMEN BIOTECH LIMITED
Authorised Signat

COMPANY NO. 55-56594



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, 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the.....MEDICAMEN BIOTECH LIMITED.....

में एतद् द्वारा प्रमाणित करता हूँ कि.....मेडिकामेन बायोटेक लिमिटेड.....

which was incorporated under the Companies Act, 1956, on
जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक.....1 पौष, 1915
the.....TWENTY SECOND.....day of.....DECEMBER.....1993.....

and which has filed a 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 हैं कि उस ने धारा 149 (2) (क) से (ग)
149 (2) (a) to (c) of the said Act, have been complied with, is entitled
की सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरंभ करने का
to commence business.
अधिकारी है ।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक.....11 माघ, 1915.....

this.....THIRTY FIRST.....day of.....JANUARY.....

One thousand nine hundred and Ninty.....NINETY FOUR.....

को जारी किया गया ।



Sd/-

(वी. एस. गलगली)

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(V. S. GALGALI)

Registrar of Companies

DELHI & HARYANA

For MEDICAMEN BIOTECH LIMITED

Authorised Signatory

**'THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF**

MEDICAMEN BIOTECH LIMITED

- I.** The name of the Company is **MEDICAMEN BIOTECH LIMITED.**
- II.** The Registered office of the Company will be situated in the Union Territory of Delhi.
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
- 1.**
- I.** To carry on the business of manufacturers of and dealers in pharmaceutical, medical, industrial and other preparations and articles, compounds, drugs, chemicals, veterinary, products, surgical and scientific apparatus and materials and business of chemist and druggist.
 - II.** To carry on the business of import, export and dealers in all kinds of medicines, pharmaceutical product, veterinary products, scient, toilet requisites and hospital and scientific apparatus.
 - III.** To carry on the business as provides of all pharmaceuticals requisites for hospitals, patient and invalids.
 - IV.** To manufacture, produce, pack, repack, import, export, buy, sell, and deal in soaps, broths and other restoratives of foods specially those suitable or deemed to be suitable for infants, invalids and convalescents and also to deal in medical goods such as surgical instruments, contraceptives, vaccines, proprietary medicines, veterinary medicines and tincture.
 - V.** To carry on the business of manufacturers and producers of and dealers in fats, sprays, vermifuges, fungicides, insecticides, pesticides and biological products and preparations of all kinds.
 - VI.** To carry on the business of vanillin, bottling, packing, repacking and processing of capsules, syrups, tablets, injectables, aerosols and ointment, vaccines etc.
- 2.** To act as an export house in connection with the business as referred as in sub clause (1) above.

*****Altered Vide Special Resolution Passed in the Annual General Meeting held on 25.09.2021.***

For MEDICAMEN BIOTECH LIMITED

Authorised Signatory

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

1. To purchase, otherwise acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and, things capable of being used in the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be conducive to the effective working of the main business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, malis, shops, machinery, engines roadways, tramways, railways, branches or siding. bridges, reservoir, water courses wharves electric, works and such other work and conveniences which may seem necessary to achieve the main objects of the Company.
3. To buy, dispose off repair, alter, improve, exchange, let out on hire, import in all factories, work plants, machinery tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on and experiment with render market and dear in all products residual and by-products incidental to or obtained in the main business carried on by the Company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold develop work, cultivate, concessions, grants decrees, licences, privileges, claims, options, leases, property, real or personal rights or powers of any kinds which may appear to be necessary for the business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To dispose off exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over or and in other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for consideration as may be thought fit and in particular for stocks, shares, debentures whether fully or partly paid-up or securities of any other company having main objects whole or in part similar to those of the Company.
7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in pan otherwise.
8. To lend and advance money, in connection with the main business either with or without security and give credit, to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.
9. To undertake financial and commercial obligations, transaction's and operations of all kinds in connection with the main business of the Company.
10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to furthering the objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stocks, contracts, mortgages, or charges, obligations, instruments, securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the business of the Company.
12. To subscribe for acquire hold and dispose off shares, share stocks, debentures, debenture-stocks, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate undertaking) of whatever nature and howsoever constituted or carrying on the business and to subscribe for acquire hold and dispose off shares, debentures and debenture-stocks and debenture- bonds, mortgages, obligations and other securities issued or guaranteed by any Government sovereign- ruler Commissioners, Trust, Municipal Local or other Authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the Company.

13. To invest in other than Investment in Company's own shares any money of the Company not immediately required, in any investment, movable or immovable as may be deemed proper and to hold, sell, or otherwise deal with investment invest in shares or stock in the Company as may be necessary for the business of the Company.
14. Subject to Section 73 to 76 and 179 of the Companies Act, 2013 and the Regulation thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or money in such manner as the Company shall think fit and in particular by the Issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, or any obligation undertaken by the Company.
15. To draw, make, accept, endorse, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and such other negotiable or transferable instruments or securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents and patent rights, brevets disinventions trademarks, designs, licences, protections and concessions conferring any exclusive or non-exclusive or limited right to their use or other information as to any invention, process or privileges which may seem capable of being used for any of the main objects business 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 or privileges in respect of the property, right and information so acquired.
17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.
18. To do all or any of the main object either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-c contractors, trustees or otherwise.
19. To acquire and takeover all or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possess property suitable for the main business of the Company.
20. To procure the registration or recognition of the Company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls management or development of the Company or any other objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in about the promotion of any other such Company in which the Company may have an interest.
22. Subject to the provisions of the Companies Act, 2013, to amalgamate or to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint ventures or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the Company.
23. To enter into any arrangement and take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the main objects of the Company or effecting any modifications in the constitutions of the Company for the furthering the interest of the members and to oppose any such steps taken by any other company, any firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist in the promotion whether directly or indirectly

of any legislation which may seem advantageous to the Company and to obtain from any such Government authority and Company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which may think fit desirable to obtain and carry out, exercise and comply with any such arrangement, charters, decrees, privileges or concessions.

24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works or art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
- (b) To accept gifts including by way of Awards/ prizes from Govt. and semi Govt. bodies and to give gifts and donations to create trusts for the welfare or employees, members, directors and/or their dependents, heirs and children for deserving objects and such other persons also to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extensions of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bed debts, strike, combustion, fire, accident or otherwise of for the benefit of any employee, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other society, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.
27. To aid pecuniary or otherwise, any association, body or movement having for an object the solution, or settlement of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent public general or useful object or for any exhibition subject to the provisions of Subject to the provisions of Section 179, 182 & 183 of Companies Act, 2013.
29. Subject to the provisions of the Gift Tax Act, 1956 and the statutory amendments, thereof, the Company has power to make and receive gifts either in cash or other such movable or immovable properties.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or are allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by the Companies Act, 2013.
32. To do all such other thing as may be deemed incidental or conducive for the attainment of the main objects or any of them.
33. To carry on, in any mode, the business of store keepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.

34. To carry on business as importers and exporters of goods of merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents hardware merchants.
35. To carry on the business of manufacturers and dealers of automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, Petroleum and Petroleum products, glass and glass products, industrial, mining, agricultural and such other machines and all types of tools, plants equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other such fibres, chemical and PVC compounds, plastics or any other such material related thereof.
36. To carry on the business of electrical engineers, air conditioner, contractors, electricians, engineers, contractors, manufacturers, contractors, suppliers and dealers in electrical and other appliances, cable, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motor power and for all other purpose for which electrical energy can be employed and to manufacture and deal in all apparatuses and required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereinafter discovered in dealing with electricity.
37. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels ammeters, voltmeters and other types of measure instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, videos, transistors and allied items, watches and clocks, cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses and components or parts thereof.
38. To carry on the business as mechanical engineers, machinists, fitters, mill-wrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japaners, annealers, enamellers, electroplaters and painters.
39. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities, organisation, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and lease, sell or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with the business, to license or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
40. To grow, take on lease, acquire, develop, deal in plantations and to process in all aspects timber wood, plywood and all kinds of wood and to make products where wood is a constituent part and to design, develop, fabricate any products involving the use of wood.
41. To produce, manufacture, use, or otherwise acquire, sell, distribute, deal in and dispose of, alkalies and acids, gases, compounds, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthois, all types of flotation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, food, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities, in men or animals and products derived from phosphate mines, limestones, quarries, bauxite-mines, petroleum, natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined.

42. To manufacture, produce, refine, prepare, store, sell and to trade and deal in petroleum and all kinds of mineral oils, all products and byproducts thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminates and butter substitutes, oil- cloth, candles, glycerine, stearing and in connection therewith to acquires, construct, repair, operate and use oil and such other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers, mechanical or hydraulic press.
43. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits tobacco, cigar, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, Skins and leather and such other allied articles thereof.
44. To carry on development and research work and to manufacture process, import, export, buy, sell and deal in petroleum coke, calcined, coke and coaltar, anthracite coal and to drew out, manufacture and deal in coaltar, canlion products and such other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
45. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in :-
 - a. all kinds of earthmoving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipment, spares, appliances, implements, accessories, mobile or otherwise.
 - b. heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing, pumping and such other purposes thereof.
 - c. Spraying machines, vehicles and equipment whether mobile or otherwise :
 - d. mobile workshops and garage equipment's for repair and service machinery;
 - e. tube wells, pumps floating or otherwise, motors and irrigation machinery.
 - f. transportation equipment's for movements of its products or stores, machines or personnel as general purpose freight carriers.
46. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipment's for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.
47.
 - a. To conduct a cinematograph theatre and such other buildings and works and convenience, for purpose thereof said and to manage, maintain and carry on the said theatre and let out such other buildings when so erected or constructed.
 - b. To carry on the business as proprietors and managers of theatre (cinemas, picture places and concert halls) and to provide for the production, representation and performances (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlques, vaudeviles, revues, ballets, pantomimes, spectacular pieces, promenade and such other concerts, musical and all type of musical and dramatical performances and entertainments of all types.
 - c. To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and and musical literature publishers and printers.
 - d. To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
 - e. To enter into agreements with author or such other persons, for the dramatic or other rights of operas, burlesque vaudeviles, revues. Ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and such other persons related thereto.
48. To carry on the business as tourist's agents and contractors and to facilitate travelling and to provide for tourist and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circulars tickets sleeping cars or berths, reserved places, hotels and lodging accommodation,

guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.

49. To carry on business of hotels, café, restaurant tavern, beer house, restaurant room boarding and lodging house keepers, beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and other drinks, surveyors, caterers, for public amusements, general coach cab, carriage and motor car proprietors, livery stable and garage-keepers, importers and brokers of food, live and dead stock, hairdressers, perfumers chemists, proprietors of clubs, baths, dressing rooms, laundries reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sports, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railways, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds commercial basis that may be required for the tourist and entertainment industry.
50. To promote, establish acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and such other articles or things and similar or allied products, or process thereof.
51. To carry on business of processors, combers, spinners, weavers knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural product or its bye products or chemical or synthetic fiber and specially jute, hemp, silk, cotton, wool, mesta, nylon, terene terylene, staple fiber or other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi processed material and to transact all manufacturing cutting and preparing, process and mercantile business that may be beneficial to the said business.
52. To carry on the business of transport, cartage and haulage contractors, garage proprietors owners and charters of road vehicles, aircrafts, ships, tugs, barges, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen store keepers and job masters.
53. To carry on the business of farming, horticulture, floriculture, sericulture, dairies cultivators, of all kind of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters, dealers, sellers of the products, of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicinal flowers, drinks, fluids and such other fresh and preservable products and to extract bye-products and derivatives whether edibles, pharmaceutical medicines or any other such kind or nature whatsoever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
54. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
55. To manufacture, process, chemically, electrically or by any other such means refine, extract, hydrolise, manipulate, mix, deodorise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all such other ingredients thereof.
56. To buy, sell, deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian oil, oils-seeds and hold them as permitted under the law, from time to time, in force.

57. To organise, run, maintain operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
58. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and other institutions for the training, education and instruction to students and others who may desire to avail themselves of the same and to provide for the delivery and holdings of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
59. To be interested in promoting or undertaking the formation and establishment and to take, hold and dispose of shares in such organisations, institutions, businesses or companies, whether industrial, hoteliers, restaurants, agricultural trading manufacturing or otherwise as may be considered to be conducive to the profit and interest of the Company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry of undertaking.
60. To acquire from or sell to any person, firm or body corporate or unincorporated whether in India or elsewhere technical and managerial information, know how, processes, engineering, manufacturing, operating and commercial data, plants, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
61. To carry on business as general commercial, colour, craft and graphers, photographers, engravers, die- makers, publishers of newspapers, books, magazines, art and musical productions, plan and chart printers, press and advertising agents, contractors, ink, die, and colour manufacturers, manufacturers and dealers in containers, and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipment's for mercantile and such other uses thereof.
62. To carry on the business of manufacturers of all dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood, pulp, mechanical pulp and soda pulp and paper including transparent, vellum, writing, printing, glazed, absorbent, news print, wrapping, tissue, cover, blotting filter, bank or band, badami, brown, buff or coloured lined, azure, laid, grass or water-proof, hand-made, parchment, drawing, craft, carbon, envelope and box and straw duplex and triplex board and all kinds of articles in the manufacture of which any pulp, paper or boards is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
63. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in the Republic of India or elsewhere any debentures, debentures-stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all right and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligations and securities of all kinds and to frame constitute and secure the same as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights, present and future of the Company (including if thought fit, uncalled capital) or otherwise however to export, import; buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.
64. To secure sound investments of foreign capital in Indian undertakings and enterprises and Indian Capital in foreign undertakings and enterprises.
65. To carry on the profession of consultants on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.

66. To carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware and thermometers.
67. To carry on the business as manufacturer of, agents or dealers in textiles and grains such as man-made fibres, cotton, silk, jute, woolen, synthetics, food grains and products thereof oils of all kinds, seeds and pulses.
68. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise, under sound principles and or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representatives and indenting agents on commissions allowance, as may be deemed fit in all commodities, merchandise and other allied articles and lines of business.
69. To undertake, manage finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme or Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools hospitals, first-aid centres and other technical, scientific, agricultural or any other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy products, cottage small-scale and other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Central or State Government or any Public Institution or Trusts of Funds recognised or approved by the Central or State Government or established under any law for the time being enforce.
70. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the Company to the Public or any section of the Public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue studies or academic pursuits of their researchers and for establishing, conducting or assisting any institution fund, trust, person or government authority having any one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central.
71. To install the Electric furnace for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
72. To manufacture steel castings of all kinds such as used for Textile Machine parts, railways, Tramways, motor parts, Tractors, sugar industry and cement industry, machinery parts.
73. To manufacture bolts, nuts, buckets, kerails, gate channels and to carry on the business of fabrication of steel and its by-products.
74. To weld steel tubes and boring of different steel and galvanising iron sections.
75. To manufacture utensils and such other goods of all kinds or brass, bronzer, copper and such other metals and alloys of all types.
76. To carry on the business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods or articles.

77. To carry on the business as financiers (not amounting to banking business within the meaning of Banking Regulation Act, 1949) by way of loaning, lending, and advancing money, to industrials, individuals, commercials and such other enterprises of all types.
78. To carry on the business of mechanical fitters, wire drawers, galvanisers japaneers, annealers, enamellers and packing case makers.
79. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and offices, plants, equipment's, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and such other commercial and service business.
80. To build, contract, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage Industrial, commercial or residential buildings and plots, apartment houses, hotels, motels, hostels, restaurants, factory premises godowns, glass, warehouses, flats, hostels, boarding houses, clubs, pleasure grounds and amusement parks, theatres, cinemas or other show houses, meeting or lecture halls, libraries, dharamshalas and saris, health resorts and sanatoriums, gardens, swimming pools and baths, huts, Bazaar and markets, meals and exhibition and to let, sublet, give on '8ase or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
- IV. The liability of the 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. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 (One Crore Fifty Lacs Equity Shares) of Rs.10/- (Rupees Ten Only) each.

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

Sl. No.	Names, Address Descriptions and Occupations of Subscribers	Number and type of Equity Shares	Signature of Subscribers	Name, Addresses, Description and Signature of Witnesses
1.	VIRENDER KUMAR S/o Sh. K. R. Kamboj B-8-B, Gangotri Apartments Alaknanda, New Delhi-110019 Business	100 Shares of Rs. 10/- each	Sd/-	I hereby witness the signatures of all the subscribers. Sd/- (SANJAY BANSAL) C/o Vijay Basant & Co. Chartered Accountants M.No. 86038 12, Community Centre No. 2, Ashok Vihar, Phase-II, Delhi-110052
2.	BAL KISHAN GUPTA S/o Late Sh. Bishamber Dayal B-4, Satyawati Colony Delhi-110052 Business	100 Shares of Rs. 10/- each	Sd/-	
3.	LAKHVINDER SINGH ARORA S/o Sh. Diwan Singh 207-G, M.I.G. Flats Rajouri Garden New Delhi-110027 Business	100 Shares of Rs. 10/- each	Sd/-	
4.	RANJIT SINGH S/o Sh. Jangsher Singh 1-15, Lajpat Nagar New Delhi-110024 Business	100 Shares of Rs. 10/- each	Sd/-	
5.	SHOMA KAMBOJ W/o Sh. Virender Kumar B-8-B, Gangotri Apartments Alaknanda, New Delhi-110019 Business	100 Shares of Rs. 10/- each	Sd/-	
6.	SHILA GUPTA W/o Sh. Bal Kishan Gupta B-4, Satyawati Colony Ashok Vihar, Phase-III Delhi-110052 Business	100 Shares of Rs. 10/- each	Sd/-	
7.	GURSHARAN ARORA W/o Sh. Lakhvinder Singh 207-G, M.I.G. Flats Rajouri Garden New Delhi-110027 Business	100 Shares of Rs. 10/- each	Sd/-	
	TOTAL	700 (Seven Hundred Only)		

Place: Delhi

Dated: 19-11-1993

²(COMPANY LIMITED BY SHARES)
INCORPORATED UNDER THE COMPANIES ACT, 1956
ARTICLES OF ASSOCIATION
OF
MEDICAMEN BIOTECH LIMITED
(THE COMPANIES ACT, 2013)

INTERPRETATION

1. The regulations contained in Table-F in the schedule I to the Companies Act, 2013, (Hereinafter referred to as "Table F") shall apply to the Company save and except to the extent they are modified or substituted by regulations made by these Articles.

DEFINITIONS

2. In the interpretation of these Articles, the following expressions shall have the following meaning, unless repugnant to the subject of context:
- (a) "the Company" or "this Company" means "**MEDICAMEN BIOTECH LIMITED**"
 - (b) "the Act" means the Companies Act, 2013, or any statutory or re-enactment thereof, for the time being, in force, and includes any other applicable law, relating to companies, for the time being, in force and any previous company law, so far as may be applicable.
 - (c) "these presents" means and includes the Memorandum of Association and the Articles of Association of the Company, and the Regulations of the Company, for the time being, in force.
 - (d) "these Articles" means the Articles of Association of the Company, as altered, from time to time, in the manner prescribed under the Act.
 - (e) "alter" and "alteration" shall include the making of additions, deletions and substitutions.
 - (f) "auditors" means and includes those persons appointed as such, for the time being, of the Company.
 - (g) "Annual General Meeting" means a general meeting of the members held in accordance with the provisions of Section 166 of the Act and any adjourned holding thereof.
 - (h) "Board" or "Board of Directors", in relation to a company, means the collective body of the directors of the company.
 - (i) "Beneficial Owner" shall mean beneficial owner as defined under section 2(1)(a) of the Depositories Act, 1996.
 - (j) "capital" means the share capital, for the time being, raised or authorised to be raised for the purposes of the Company.
 - (k) "debenture" includes debenture stock, bonds or any other instrument of a company evidencing a debt, whether constituting a charge on the assets of the company or not.
 - (l) "Director" means a Director appointed to the Board of the Company.
 - (m) "Dividend" includes any interim dividend.
 - (n) "Depository" shall mean a Depository as defined under section 2(1)(e) of the Depositories Act, 1996.
 - (o) "Depositories Act" shall mean Depositories Act, 1996 and any rules, regulations and bye laws made thereunder and any statutory modification or re-enactment thereof for the time being in force.
 - (p) "Exchange" means the Stock Exchange or Exchanges where the shares of the Company are listed for the time being.

²*Altered Vide Special Resolution Passed in the Annual General Meeting held on 25.09.2021.*

- (q) "Extraordinary General Meeting" means an extraordinary general meeting of the members duly called and constituted and any adjourned holding thereof.
- (r) "Independent Director" means a person as defined in Section 149 of the Act and/or Regulation 16 (1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactments thereto.
- (s) "Key Managerial Personnel" means the persons as defined in section 2(51) of the Companies Act, 2013.
- (t) "Manager" means an individual who, subject to the superintendence, control and direction of the Board of Directors, has the management of the whole, or substantially the whole, of the affairs of a company, and includes a director or any other person occupying the position of a manager, by whatever name called, whether under a contract of service or not.
- (u) "Managing Director" means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.
- (v) "Member" means:-
 - (i) the subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as member in its register of members;
 - (ii) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company; and
 - (iii) every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository.
- (w) "Meeting" or "General Meeting" means a meeting of members.
- (x) "Month" means a calendar month of the year.
- (y) "Office" means the Registered Office, for the time being, of the Company.
- (z) "Register of Members" means the Register of Members to be kept pursuant to the Act [and includes the Register of Beneficial Owners maintained by a Depository].
- (aa) "The Registrar" means the Registrar of Companies of the State in which the Registered Office of the Company is for the time being situated.
- (ab) "Seal" means the Common Seal, for the time being, of the Company, if any.
- (ac) "SEBI" means Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- (ad) "Secretary" means a company secretary as defined in Section 2(24) of the Act.
- (ae) "Share" means a share in the share capital of the Company, and includes Stock, except where a distinction between stock and share is express or implied.
- (af) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 114 of the Act.
- (ag) "Written" and "in writing" shall include printing, lithography, or a combination of both, and any other mode or modes of representing or reproducing words in visible form.
- (ah) "Year" means a calendar year, and "financial year" shall have the same meaning assigned thereto by Section 2(41) of the Act.

Words importing "persons" shall, where the context admits or requires, include trusts, companies, partnerships, firms, associations, corporations as well as individuals.

Words importing "singular number" shall include, where the context admits or requires, the plural number, and vice-a-versa.

Words importing "masculine genders" shall include, where the context admits or requires, feminine genders and vice-versa.

Subject as aforesaid, and except where the subject or context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act, for the time being, in force.

Words and expressions used and not defined in the Act but defined in the Depositories Act, 1996, shall have the same meaning respectively assigned to them in that Act.

Further, the headings given in these Articles shall not affect the construction hereof.

SHARE CAPITAL AND BUYBACK OF SHARES

3. (1) The Authorized Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association of the Company, with the power to sub-divide, consolidate and increase or decrease and with power from time to time, to issue any share of the original capital or any capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be thought fit and upon the sub-division of a share to apportion the right to participate in profit in any manner as between the shares resulting from such sub-division
- (2) The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
 - (a) Equity share capital:
 - (i) with voting rights; and / or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules.
 - (b) Preference share capital.
- (3) The shares shall be under the control of the Board, who may issue, allot or otherwise dispose of the same to such persons, whether on the basis of their applications or otherwise, on such terms and conditions and at such time, as the Board think fit, and with the fullest power to give to any persons the option to call for any shares, either at par or at a premium, and for such consideration in cash or kind, as the Board think fit, provided further that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.
- (4) The Board shall have absolute power to divide the shares in the Capital of the company, for the time being, into several classes and attach thereto, at their discretion, respectively such preferential, guaranteed, qualified or special rights, privileges, conditions or restrictions as to dividends, capital, distribution of assets, voting or otherwise, and to vary, modify or abrogate such rights, privileges or restrictions in such manner, as may be permitted by the Act, or as provided under the Articles of Association of the Company, for the time being, or as the Board otherwise think fit.
- (5) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
- (6) Subject to the applicable provisions, if any, of the Act, the Company may accept the money, paid on application, in respect of subscription to shares in the Company, by any person, whether a member or otherwise, on his or their own will and discretion. However, such money shall be returned, to the extent applicable, if the Board refuses to allot the shares, whether wholly or in part, as applied for, to such person.
- (7) The Company shall be entitled to purchase its own shares or other specified securities to the extent, and further, in such manner as provided in Section 67, 68 and 69 of the Companies Act, 2013. However, the Company shall not, directly or indirectly, purchase its own shares or other specified securities in the manner and/or circumstances cited in Section 70 of the Act.

SHARE CERTIFICATES

4. (1) The issue of share certificates and duplicates, and the issue of new share certificates on consolidation or sub-division or in replacement of share certificates which are surrendered for cancellation due to their being defaced, mutilated or torn, old decrepit or worn out or the cages for recording transfers having been utilised or of share certificates which are lost or destroyed shall be in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014, or any statutory modification or re-enactment, thereof. If any share certificate be lost or destroyed, then, upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate shall relate.
- (2) Where a duplicate certificate is issued in lieu of one that is lost or destroyed, in accordance with the, Companies (Share Capital and Debentures) Rules, 2014 the Board shall not issue a new share certificate relating to any share or shares in the Company, save as provided hereinbefore unless the certificate previously issued in respect of the said share or shares has been surrendered to the Company.

CALLS ON SHARES

5. (1) The Board, from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 49 of the Act, make such calls as the Board thinks fit upon the Members in respect of all monies unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and to the times and places appointed by the Board. A call may be made payable by instalments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.
- (2) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members whom owing to their residence at a distance or other cause, the Board may deem fairly entitled to such extension, but no Member shall be entitled to such extension save as a matter of grace and favour.
- (3) No call shall exceed one-fourth of the nominal amount of a share or be made payable within one month after the date fixed for payment of the last preceding call. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
- (4) If the sum called in respect of a share not paid on or before the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon at the rate of ten percent per annum or any lower rate, as the Board may determine, from the day appointed for the payment to the time of actual payment. The Board shall be at liberty to waive payment of any such interest either wholly or in part.
- (5) (a) Subject to the provisions of Section 50 of the Act, a company may, accept from any Member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
- (b) The Board may pay interest at such rate not exceeding, unless the company in the 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.
- (c) A Member shall not be entitled to any voting rights in respect of the amount paid by him under sub-section (1) until that amount has been called up.
- (6) A call may be revoked or postponed at the discretion of the Board.

FORFEITURE AND LIEN ON SHARES

6. (1) If any Member fails to pay any call or instalment of a call, on or before, the day appointed for the payment of the same, the Board may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such Member, requiring him to pay the same, together with any interest that may have accrued by the Company by reason of such non-payment.

- (2) The notice shall name a day (not being less than fourteen days from the date of the notice) as a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which call was made or instalment is payable will be liable to be forfeited.
- (3) If the requirements of any such notice as aforesaid is not complied with, every or any share in respect of which such notice has been given may at any time thereafter, before payment of all calls or instalments, interests and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
- (4) When any share shall have been so forfeited, notice of the resolution and forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
- (5) Any share so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.
The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.
- (6) A person whose share has been forfeited shall cease to be a Member in respect of a forfeited share, but shall, notwithstanding such forfeiture, remain liable to pay, and shall forthwith pay to the Company all calls, or instalments, interest and expenses, owing upon or in respect of such share, at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at 10% p.a. and Board may enforce the payment thereof, or any part thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.
- (7) A duly verified declaration in writing that the declarant is a Director or Secretary of the Company, or an Officer duly authorised by the Board in this behalf and that certain shares in the Company have been duly forfeited on a date stated on the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to shares.
The Company may receive the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the purchase money, if any, nor shall his title to such share be effected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.
- (8) The provisions of Article 6 hereof shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the shares or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- (9) The Director may, subject to the provisions of the Act, accept a surrender of any Shares from or by any Member desirous of surrendering them on such terms as they think fit.
- (10) (i) The Company shall have a first and paramount lien—
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

- (11) The Company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
- (12) Where any shares are sold by the Board and the certificate thereof has not been delivered upto the Company by the former holder of the said shares the Board may issue a new certificate for such shares distinguishing it in such manner as it may think from the certificate not so delivered up. The new certificate shall be made out and issued in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as far as they may be applicable and shall state on the face of it and against the stub or counter foil to the effect that it is issued in pursuance of these Articles.
- (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

REGISTERS AND RETURNS

7. (1) The Company shall cause to be kept and maintained the following registers in electronic form or in such form and in such manner as may be prescribed under the Act or the Rules, namely:
- (a) Register of members indicating separately for each class of equity and preference shares held by each member residing in India or outside India;
 - (b) Register of debenture-holders; and
 - (c) Register of any other security holders;
 - (d) Including an index in respect of each of the registers to be maintained in accordance with Section 88 of the Act.
- (2) The Company shall also comply with the provision of Section 92 of the Act as to filing of Annual Returns.
- (3) The Company shall duly comply with the provisions of Section 94 of the Act in regard to keeping and maintaining of the Registers, Indexes, copies of Annual Returns and giving inspection thereof and furnishing copies thereof.

TRANSFER AND TRANSMISSION OF SHARES

8. (1) The Company shall keep a book to be called the 'Register of Transfers' and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares in, or the debentures, if any, in the Company.
- (2) Subject to the applicable provisions of the Act or other relevant laws, if any, for the time being in force, the Board may, at its absolute and uncontrolled discretion, decline to register any transfer of shares and shall not be bound to give any reason for such refusal. This Article shall also apply in the case of transferee, who is already a shareholder of the Company. If the Board refuses to register the transfer or transmission of any shares notice of the refusal shall within one month from the date on which the instrument of transfer or intimation of transmission was delivered to the Company be sent to the Transferee and the Transferor or to the person giving intimation of the transmission, as the case may be.
- (3) Notwithstanding the restrictions herein contained excepting the circumstances specified in (i) in the preceding article, any share may be transferred by a member to another member and to his spouse and to a child or other issue, lineal ascendants and descendants, mother, brother,

sister, daughter, son, brother's wife, sister's husband, wife's brother, son's wife, daughter's husband, nephews or nieces of himself and any share of a deceased may be transferred by his legal representatives to any of the above persons, and the shares of any member may be transferred to the trustees of any deed of settlement or will be executed by the member in respect thereof, provided such trustees be any such relative of such member and shares standing in the name of the trustees of such settlement or will of any member, may be transferred, upon any such change of trustees to the trustees, for the time being, of such settlement or will provided such trustees be any such relative of the member as aforesaid.

- (4) No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company in the format as prescribed under the Act. Every instrument of transfer (which shall be in the form specified in the Rules) shall be duly stamped, dated and shall be executed by or on behalf of the transferor and the transferee and in the case of a share held by two or more holders or to be transferred to the joint names of two or more transferees by all such joint holders or by all such joint transferees, as the case may be, several executors or administrators of a deceased member proposing to transfer the shares registered in the name of such deceased member shall all sign the instrument of transfer in respect of the share as if they were the joint holders of the share. The instrument of transfer shall specify the name, address and occupation, if any, of the transferee.
- (5) In the case of transfer of shares, debentures or other marketable securities where the company has not issued any certificate and where such shares or debentures or securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 or such other applicable enactment shall apply.
- (6) Application for the registration of the transfer of a share except in case of transfer of securities effected by the transferor and the transferee both of whom are entered as beneficial owners in the records of the depository may be made either by the transferor or the transferee, provided that, where such application is made by the transferor, no registration shall, in the case of a partly paid share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 56 of the Act, and, subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same condition as if the application for registration of the transfer was made by the transferee.
- (7) Subject to the provisions of Section 58 of the Act, the Directors may decline to register any proposed transfer or transmission of shares giving reasons for such declination. If the Company refuses to register the transfer of any share, the Company shall within one month from the date on which the instrument of transfer was delivered to the Company, send notice of such refusal to the transferee and the transferor or to the person giving information of the transmission, as the case may be, provided that registration of transfer of shares shall not be refused on the ground of the transferor(s) either alone or jointly with any person or persons, is/are indebted to the Company on any account whatsoever except lien on the shares.

If the Board refuses whether in pursuance of reason mentioned above or otherwise to register the transfer of, or the transmission by operation of law of the right to any share, the Company shall, within 30 days from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was lodged with the Company, send to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, notice of refusal.

- (8) Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the share and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the share. Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register shall be returned to the person depositing the same. The Board may, however, cause to be destroyed all or any of the instruments of transfer registered and retained by the Company after a period of not less than five years from the date of registration thereof, after taking such steps and procedure as the Board may deem fit in the interest of the company.

- (9) The Company may, after giving not less than seven days' previous notice or such lesser period as may be prescribed by Securities and Exchange Board of India, by advertisement in a newspaper circulating in the district in which the Office is situate, close the Register of Members or the Register of Debenture holders, as the case may be, for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.
- (10) The executor or administrator of a deceased member (not being one of several joint-holders) shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and in case of death of any one or more of the joint-holders of any registered share, the survivor shall be the only person recognized by the Company as having any title to or interest in such share, and, in case of death of a member where he was the sole holder, the nominee or nominees or legal representatives shall be the only persons recognised by the Company as having any title to his interest in the shares but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on the share held by him jointly with any other person. Before recognising any executor or administrator, the Board may require him to obtain a Grant of Probate or Letters of Administration or other legal representations, as the case may be, from a competent Court in India;

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

NOMINATION

9. (1) Every holder of shares in the Company may, at any time, nominate, in the prescribed manner, a person to whom his shares in the Company, shall vest in the event of his death in such manner as may be prescribed under the Act.
- (2) Where the shares in the Company are held by more than one person jointly, the joint-holders may together nominate, a person to whom all the rights in the shares in the Company shall vest in the event of death of all joint holders in such manner as may be prescribed under the Act.
- (3) Notwithstanding anything contained in these Articles or any other law, for the time being, in force, or in any disposition, whether testamentary or otherwise, in respect of such shares in the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares or debentures in the Company, the nominee shall, on the death of the shareholders or debenture holder of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the shares of the Company or, as the case may be, all the joint holders, in relation to such shares in the Company, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
- (4) In the case of fully paid up shares in the Company, where the nominee is a minor, it shall be lawful for the holder of the shares, to make the nomination to appoint in the prescribed manner any person, being a guardian, to become entitled to shares in the Company, in the event of his death, during the minority.
- (5) Any person who becomes a nominee by virtue of the provisions of the preceding Article, upon the production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-
- (i) to be registered himself as holder of the share(s); or
 - (ii) to make such transfer of the share(s) as the deceased shareholder could have made.
- (6) If the person being a nominee, so becoming entitled, elects to be registered as holder of the share(s), himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased shareholder.
- (7) All the limitations, restrictions and provisions of the Act relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death of the member had not occurred and the notice or transfer has been signed by that shareholder.

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

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share(s) and if the notice is not complied with within 90 days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share(s) or until the requirements of the notice have been complied with.

- (9) The provisions relating to nomination/nominee, contained in the preceding Articles, in respect of the Company's shares/ shareholders, shall apply mutandis to the Company's debentures/ debenture holders.

Nothing contained in these Articles 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.

BORROWING POWERS

10. (1) The Board may from time to time, at its discretion, subject to the provisions of Section 179 and 180 of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the business of the Company, provided that the Board shall not, without the sanction of the Company in general meeting, borrow any sum of money which, together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say reserves not set aside for any specific purpose.
- (2) The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular by the issue of shares, bonds, perpetual or redeemable debentures or debenture-stock or any mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

GENERAL MEETING

11. (1) In addition to other meetings, general meetings of the Company shall be held within such intervals as are specified in Section 96(1) of the Act and subject to the provisions of Section 96(2) of the Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "annual general meeting" and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall, except in the case where an Extraordinary General Meeting is convened under the provisions of the next following Article, be called a "general meeting".
- (2) The Board may, whenever it thinks fit, call a general meeting and it shall, on the requisition of such number of members as hold at the date of the deposit of the requisition, not less than one tenth of such of the paid-up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting, forthwith proceed to call an Extraordinary General Meeting in accordance with the provisions of the Act.
- (3) (i) Save as provided in Section 101 of the Act, not less than clear twenty one days' notice either in writing or through electronic mode shall be given of every general meeting of the Company. Every notice of a meeting shall specify the place, date, day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "Special Business" there shall be annexed to the notice a statement complying with Section 102(1) and (3) of the Act.
- (ii) Notice of every meeting of the Company shall be given to every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, to the Auditors of the Company and to every Director of the Company.

- (iii) The accidental omission to give any such notice to or its non-receipt by any member or other person to whom it should be given shall not invalidate the proceedings in the meetings.

PROCEEDINGS AT GENERAL MEETING

12. (1) 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. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
- (2) The Chairman/Chairperson of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman/Chairperson or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Vice Chairman/Chairperson, if any, shall preside over the meeting and if no such Vice Chairman/Chairperson is present within fifteen minutes after the time appointed for holding the same, the members present shall choose another Director as Chairman/Chairperson, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on poll if properly demanded, elect one of their number, being a member entitled to vote, to be the Chairman/Chairperson for the Meeting.
- (3) Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in general meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 114(1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution to be passed by a Special Resolution as defined in Section 114(2) of the Act.
- (4) Subject to the provisions of Sections 107 and 108 of the Act and Rules made thereunder, every question submitted to a meeting may be decided, in the first instance by a show of hands, and in the case of an equality of votes, both on a show of hands and on a poll whether by electronic means or otherwise, the Chairman/Chairperson of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member. The Chairman/Chairperson of a general meeting shall have the sole discretion to choose the mode of poll i.e. either by electronic means or otherwise.
- (5) (i) The Chairman/Chairperson of a general meeting may adjourn such Meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business.
- (ii) 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.
- (iii) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- (6) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer be a body corporate be under its common seal or the hand of its officer or attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a Special Proxy. Any other proxy shall be called a General Proxy. A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him.
- (7) The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed or a notarial certified copy of that power or authority, shall be deposited at the office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

DEPOSITORY

13. (1) For the purpose of this Article: "Beneficial Owner" means a person or persons whose name is recorded as such with a Depository;

"Depository" means a Company formed and registered under the Companies Act and which has been granted a Certificate of Registration under the Securities and Exchange Board of India Act, 1992;

"Depositories Act" means the Depositories Act, 1996 or any statutory modification or re-enactment thereof;

"Registered Owner" means a Depository whose name is entered as such in the records of the Company;

"Securities" means such security as may be specified by the Securities & Exchange Board of India from time to time

- (2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize/ rematerialize its securities and to offer securities in the dematerialized form pursuant to the Depositories Act.
- (3) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed issue to the beneficial owner the required Certificate of Securities. If a person opts to hold his/her 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 record the name of the allottee as the beneficial owner of the securities.
- (4) All securities held by a Depository shall be dematerialized and shall be in fungible form. No certificate shall be issued for the securities held by the Depository. Nothing contained in the Act shall apply to the Depository in respect of the Securities held by it on behalf of the beneficial owner.
- (5) Nothing contained in the Act, or the Articles shall apply to transfer of securities held in Depository.
- (6) Where the securities are dealt with in a Depository, the Company shall intimate the details of allotment of relevant securities to the Depository on allotment of such securities.
- (7) Notwithstanding anything to the contrary contained in the Act or these Articles, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by any other mode.
- (8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.
- (9) The Register and Index of beneficial owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be a Register and Index of members and other security holders for the purpose of the Articles.
- (10) As a registered owner, Depository shall not have any voting rights or any other rights in respect of the securities held by it. Every person whose name is entered as the beneficial owner of shares in the records of the Depository shall be deemed to be a member of the Company. Every beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by the Depository.

Provided further that notwithstanding anything to the contrary contained in these Articles, the shares and securities issued and/or held in electronic medium in fungible form, will be governed by the provisions of the Depository Act, 1996.

BOARD OF DIRECTORS

14. (1) Until otherwise determined by the Company in General Meeting, the number of the directors shall not be less than three and more than fifteen.

- (2) The First Directors of the Company are:

Mr. VIRENDER KUMAR

Mr. BAL KISHAN GUPTA

Mr. LAKHVINDER SINGH ARORA

- (3) Subject to the provisions of the Act, not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation.
- (4) The Board of Directors of the Company may, from time to time, appoint such number of Directors, as may be expedient, as additional directors, on part time or full time basis, on such terms and conditions, as the Board may determine, and such additional directors shall hold office up to the conclusion of the next Annual General Meeting of the shareholders of the Company.
- (5) Subject to the provisions of the Act, the Directors shall have power, at any time, to appoint any person as a director to fill a casual vacancy, provided such appointment be done in the meeting of the Board in which the fact of vacancy is first noted by the Board, failing of which there shall be deemed cancellation of the said vacancy on the Board, and the strength of the Board shall so be reckoned with. Any director, appointed to fill a casual vacancy, shall hold office only upto to the date, which the director, in whose place he is appointed, would have held office had it not been vacated.
- (6) The Board of Directors may appoint an alternate director to act for the director (hereinafter called "the Original Director"), as recommended by the Original Director, during the absence of the latter for a period of not less than three months from the State in which the Office of the Company is, for the time being, situated. Alternate director, as appointed under this Article, shall vacate office, if and when the Original Director returns to the State aforesaid. However, no further resolution of the Board shall be necessary to once again appoint the same person as an alternate director to act for the Original Director, if the latter again leaves after a very short stay in the state as referred to hereinabove, and in that case, the same person shall be deemed to have been appointed as an Alternate Director as such, provided that the requirements with regard to the filing of the Notice of appointment or re-appointment as such, under the Companies Act, 2013, have been complied with.
- (7) The Board of Directors may, from time to time, appoint one or more of their body or any other person or persons as Managing Director or Joint Managing Director or Whole-time Director of the Company, by whatever name or designation as such, either for a fixed term or otherwise for such period as the Board think fit, and on such terms and conditions as they deem fit, and delegate such powers to him or them, as may be thought proper and necessary by the Board, and may, from time to time, remove any or all of them from the office and appoint another or others in his or their places.
- (8) The Board may appoint a Manager or Secretary on such terms, at such remuneration and upon such conditions, as they think fit, and any manager or secretary so appointed may be removed by the Board.
- (9) A director need not hold any shares, in the capital of the Company, to qualify him to be a director of the Company.
- (10) Unless the terms of appointment state to the contrary and as agreed by the Managing Director or Whole time Director or Director, he shall be paid remuneration either by way of a monthly or periodical payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, or by way of perquisites or benefits, of whatsoever nature, kind or description, subject to the provisions of the Act.
- (11) The fee payable to a director, excluding a managing or whole-time or working director, for attending a meeting of the Board or committee thereof shall be such sum as the Board of Directors of the Company, or, in the case of disagreement among themselves, the Company in general meeting, may, from time to time, expressly determine, by way of a resolution duly passed at the meeting, whether of the Board or the general meeting of the equity shareholders of the Company, subject to the provisions, if any, applicable under the Act.

- (12) If any director be called upon to perform extra services or special exertions or efforts, which expression shall include work done by a director as member of any committee formed by the Directors, the Board may remunerate such director, for such special exertions or efforts, either by way of a fixed sum or otherwise, as may be determined by the Board, and such remuneration may be either in addition to or in substitution for his remuneration hereinabove provided, and such remuneration paid to him shall be deemed to be remuneration of a director as such.
- (13) Save as otherwise expressly provided in the Act, a resolution, passed without holding any meeting of Directors, or of a committee of directors as formed under these Articles, and signed by all the directors or members of such committee as aforesaid, for the time being, in India, be as valid and effectual as a resolution passed at a meeting of the Board, as duly called and held in accordance with the provisions of these Articles.

Provided further that, in the case of any urgent matter(s), and further in the interests of the Company, the resolution, as circulated in draft, together with the necessary papers, if any, to all directors and members of the committee, as the case may be, (not being less in number than the quorum fixed for a meeting of the Board or the committee, as the case may be) then in India, and to all other directors or members, at their usual addresses in India, and as approved by such directors, as are then in India, or by a majority of such of them as are entitled to vote on the resolution, be as valid and effectual as a resolution passed at a meeting of the Board, as duly called and held in accordance with the provisions of these Articles, and that such decision taken by the majority of such directors or members of the Committee of Directors be read, noted and confirmed at the immediately next meeting of the Board.

In the case of equality of votes on the resolution so deemed to be circulated, the Chairman of the immediately preceding meeting of the Board shall have a second or casting vote.

- (14) The Board of Directors may, at any time, and from time to time, by power of attorney, appoint any person or persons, to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or mandatorily exercisable by the Directors under these presents) and for such period and subject to such conditions as the Directors may, from time to time, think fit and any such appointment, if the Directors think fit, be made, only in the interests of the Company, in favour of any other Company or the members, directors, nominees or managers of any such company or firm or otherwise, in favour of any fluctuating body or persons whether nominated directly or indirectly by the Directors and any such power of attorney may contain any such powers for the protection or convenience of persons dealing with such Attorneys, as the Directors may think fit, and may contain powers enabling any such delegates or Attorneys, as aforesaid, to sub-delegate all or any of the powers, authorities and discretions, for the time being, vested in them.
- (15) Every Director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in each financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding in accordance with the provisions of the Act.

POWERS AND DUTIES OF DIRECTORS

- 15 (1) The management and control of the business of the Company shall be or deemed to be vested in the Directors, who may exercise all such powers, and do all such acts, deeds and things, as may be exercised or done by the Company, and are not expressly directed or required by the Act, to be exercised or done by the Company in general meeting, but subject, nevertheless, to the provisions of the Act and to any regulations, from time to time, made by the Company in general meeting provided that no regulations so made by the Company shall invalidate any prior act of the Directors, which would have been valid, had such regulations not been made.
- (2) Notwithstanding anything to the contrary contained in these presents, any director shall be entitled to take part in the discussion of and vote on, any contract or arrangement entered or to be entered into, on behalf of the Company, in spite of his being any way, whether directly or indirectly, concerned or interested in any such contract or arrangement, and his presence shall be counted for the purpose of forming a quorum at the time of any such discussion or vote, as

the case may be, and if he does vote, his vote shall be valid and effective for all purposes and in all respects.

- (3) So long as any money be owing by the Company to any finance corporation or to any finance or investment company or body (hereinafter collectively referred to as "the Corporation"), the Board may authorise the Corporation to appoint, from time to time, any person or persons, as director or directors of the Company (hereinafter referred to as "Nominee Director") and such Nominee Director shall not be liable to retire by rotation and need not hold or possess any shares to qualify him for the office of a director.
- (4) The Corporation may, at any time and from time to time, remove any such Nominee Director so appointed by it, and may, at the time of such removal and also in the case of his death or resignation, appoint any other person as a Nominee Director in his place. Such removal or appointment shall be made, in writing, signed by the Chairman of the Corporation or any person authorised by the Board of Directors of the Corporation, and shall be delivered to the Company, at the registered office of the company.
- (5) If it is provided by any Trust Deed, securities or otherwise, in connection with any issue of debentures or bonds of the Company, that any person or persons shall have a power to nominate a director of the Company in the case of any and every such issue of debentures or otherwise, the said person or persons may exercise such powers, from time to time, and appoint a director (hereinafter referred to as "Debenture Director") accordingly, any director so appointed may be removed from the office at any time by the person or persons on whom, for the time being, is vested the power under which he was appointed and another director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation and also shall not be bound to hold any qualification shares.

PROCEEDINGS OF THE BOARD

16. (1) A minimum number of four meetings of the Directors shall have been held in every year in such a manner, that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit.
- (2) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (3) (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- (4) Subject to the provisions of the Act-
 - (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- (5) The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 174 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman/Chairperson of the Board shall appoint.
- (6) 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.
- (7) (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (8) A committee may meet and adjourn as it thinks fit. (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- (9) 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.

DIVIDENDS AND RESERVES

- 17. (1) The Company may, in general meeting, declare dividend but no dividend shall exceed the amount, if any, as may be recommended by the Board.
- (2) Subject to the provisions of the Act, the profits of the Company, subject to any special rights or privileges thereto created or authorised to be created by these Articles or under the Act, in pursuance of the terms of issue of those shares, and generally subject to the provisions of these Articles, shall be divisible among the members in proportion to the amount called upon the shares held by them.
- (3) Subject to the provisions of Section 123 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.
- (4) The Company shall pay dividend in proportion to the amount paid-up or credited as paid-up on each share.
- (5) The Board may, if it thinks fit, receive from any members, willing to advance the same, all or any part of the amounts of his respective shares beyond the sums actually called up, and upon the moneys so paid in advance, or upon so much thereof as, from time to time, and at any time thereafter, exceeds the amount or calls then made and due in respect of the shares on account of which such advances are made, the Company may pay or allow interest at such rate as may be approved by the Board, provided that at any time after the payment of such money so paid in advance, it shall be lawful for the Board to repay, from time to time, such member so much of such money as shall then exceed the amount of the calls made upon such shares, unless there be an express agreement to the contrary, and after such repayment such member shall be liable to pay and such shares shall be charged with the payment of all further calls as if no such advance had been made. The member so making advance payment shall not, however, be entitled to dividend or to participate in profits of the Company or to any voting rights, in respect of the monies so paid by him, until the same would, but for such payment, become presently payable.
- (6) (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- (7) 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.
- (8) (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint

holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (9) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act. No dividend shall bear interest against the company.
- (10) Any one of several persons who are registered as joint-holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such share.
- (11) (a) Where the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted within 30 days from the date of declaration to any shareholder entitled to the payment of the dividend, the Company shall within 7 days from the date of expiry of the said period of 30 days, open a special account in that behalf in any scheduled bank called "Unpaid dividend of --Co. Name--" and transfer to the said account, the total amount of dividend which remains unpaid or in relation to which no dividend warrant has been posted.
- (b) Any money transferred to the unpaid dividend account of the company which remains unpaid or unclaimed for a period of Seven years from the date of such transfer, shall be transferred by the company to the Investor Education and Protection Fund. A claim to any money so transferred to the Investor Education and Protection Fund may be preferred to the Central Government by the shareholders to whom the money is due.
- (c) No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law.

CAPITALISATION

18. Subject to the provisions of the Act:

- (1) any general meeting may, upon the recommendation of the Directors, resolve that any moneys, balances, investments or other assets, forming part of the undistributed profits of the Company (including profits or surplus moneys arising from realisation of any capital assets of the Company) or standing to the credit of the Reserve Fund or any other fund of the Company, Securities Premium Account, Profit & Loss Account, Capital Redemption Reserve or General Reserve or in the hands of the Company available for dividend, or representing the premiums received on the issue of shares and standing to the credit of the share premium account be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same, in accordance with the respective rights and interests and in proportion to the amount paid or credited as paid-up, on the footing that they become entitled thereto as capital and that all or any part of such capitalized funds be applied subject to the provisions contained in Clause hereof, on behalf of such shareholders, in full or in part towards:
 - (i) to pay, either at par or at such premium, as it may be decided, any unissued shares, debentures, debenture stock, bonds or other obligations of the Company, which shall be issued, allotted, distributed and credited as fully paid-up to and amongst such members, in such proportion, or
 - (ii) by crediting shares of the Company which may have been issued and are not fully paid up in proportion to the amount paid or credited as paid thereon, respectively, with the whole or any part of the sums remaining unpaid thereon, and the Directors shall give effect to such resolution and apply such proportion of the profits or Reserve Fund or any other Fund as may be required for the purpose of making payment in full or part for the shares, debentures, debenture stock, bonds or other obligations of the Company so distributed or, as the case may be, for the purpose of paying in whole or in the shares which may have been issued and are not fully paid up, or
 - (iii) paying up partly in the manner specified in the Clause (i) hereinabove and partly in the manner stated in the Clause (ii) hereinabove provided that no such distribution or payment shall be made unless recommended by the Directors and, if so recommended, such

distribution and payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum.

- (2) for the purpose of giving effect to any such resolution, the Directors may settle any difficulty, which may arise in regard to the distribution or payment as aforesaid, as they think expedient, and, in particular, they may issue fractional certificates and generally may make such arrangement for the acceptance, allotment and sale of such shares, debentures, debentures stocks, bonds, or other obligations and fractional certificates or otherwise, as they may think fit, and may make cash payments to any holders of shares on the footing of the value so fixed in order to adjust rights and may further vest any shares, debentures, debenture-stocks, bonds or other obligations in trustees, upon such trust for adjusting such rights, as may seem expedient to the Directors. In the cases, where some of the shares of the Company are partly paid, only such capitalisation may be effected by the distribution of further shares, in respect of the fully paid shares, by crediting the partly paid shares with the whole or part of the unpaid liability thereon, but so that as between the holders of fully paid shares and partly paid shares the sum so applied in the payment of such further shares and in the extinguishment or diminution of the liability on the partly paid shares shall be so applied pro-rata in proportion to the amounts then already paid or credited as paid on the existing fully paid and partly paid shares respectively. When deemed requisite, a proper contract shall be executed, in accordance with the Act, and where the Board may appoint any persons so as to sign such contract, for and on behalf of the holders of the shares of the Company, such appointment shall be effective.

BOOKS AND DOCUMENTS

19. (1) The Company shall prepare and keep at its registered office books of account and other relevant books and papers and financial statements for every financial year including that of its branch office or offices, if any, subject to section 128 of the Act.
- (2) The books of account shall be kept at the Office or at a Branch Office of the Company or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in writing giving the full address of that other place.
- (3) The Company shall maintain, keep, provide for inspection and give copies of any document, record, register, minutes, etc. in electronic form subject to section 120 of the Act and rules framed there under.

THE SEAL

20. (1) The Directors shall maintain a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereto and the Directors shall provide for the safe custody of the seal for the time being. The seal of the Company shall never be used except by the authority of a resolution of the Board of Directors and in presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose who will sign in token thereof and countersigned by such officers or persons as the Directors may from time to time resolve.
- (2) Any instrument bearing the Common Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

SERVICE OF NOTICES AND DOCUMENTS

21. (1) A notice or other document may be given by the Company to its Member in accordance with Section 20 of the Act.
- (2) It shall be imperative on every member to notify to the Company for registering 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. A 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. 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. Notice, subject to Section 20 of the Act, means 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.

- (3) 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 in the register shall have been duly given to the person from whom he derives his title to such share.
- (4) 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, printed, lithographed, Photostat.
- (5) A 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.

GENERAL AUTHORITY

22. Where, in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by the provisions of its Articles of Association, then, and in that case, these regulations hereby authorize and empower the Company or the Board of Directors, to have such right, privilege or authority and to carry out or perform such transactions and acts, as should have otherwise been permitted by the Act, without there being any specific regulation of such rights, privileges, authorities, acts and transactions.

INDEMNITY AND INSURANCE

23. (1) Subject to the provisions of the Act, every director, manager and any other officer or any other person, whether or not being an officer of the Company, employed by the Company, or the Auditors of the Company or any other servant of the Company (hereinafter all collectively referred to as "the said person") shall be indemnified by the Company, and it shall be the duty of the Board to pay out of the funds of the Company all costs, charges, expenses, interest, damages and losses which the said person may incur or become liable to by the reason of any contract entered into or any act or thing done by him as such the said person, or, in any way, in the discharge of his duties, including expenses, and, in particular, but without prejudice to the generality of the foregoing provisions, against all liabilities incurred by the said person such as director, manager, officer or servant, in defending any proceedings, in which judgment is given in his favour or in which he is acquitted or in which relief is granted by the Court or Tribunal.
- (2) Subject to the provisions of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects of any other Director, Manager or officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the Board or for and on behalf of the Company, or for insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy or insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by error of judgment, omission, default or oversight, on his part, or for any other loss, damage or misfortune whatever, which shall happen in the performance of the duties of his office or in relation thereto, unless and otherwise the same happens through his own dishonesty, gross negligence or out of his malafide or like intentions.
- (3) 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.

WINDING UP

24. (1) If the Company shall be wound-up whether voluntarily or otherwise, the following provisions shall take effect, subject to the provisions of Chapter XX of the Act and rules made thereunder, 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.
- (i) 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.
- (ii) the liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
- (2) If upon the winding-up of the Company, the surplus assets shall be more than sufficient to repay the whole of the paid up capital, the excess shall be distributed amongst the members in proportion to the capital paid or which ought to have been paid-up on the shares at the commencement of the winding-up held by them respectively, other than the amounts paid in advance of calls. If the surplus assets shall be insufficient to repay the whole of the paid-up capital, such surplus assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively, other than the amounts paid by them in advance of calls. But this Article is without prejudice to the rights of the holders of any shares issued upon special terms and conditions and shall not be construed so as to or be deemed to confer upon them any rights greater than those conferred by the terms and conditions of issue.

SECRECY

25. (1) Every Director, Manager, Officer, Auditor, Treasurer, Trustee, Member of any committee, Agent, Servant, Accountant or any other person employed, hired, associated or retained in the business of the Company shall pledge himself to observe strict secrecy, respecting all transactions or business of the Company with the customers or any other person and the state of accounts with individuals or persons, and in matters relating thereto, and shall pledge himself not to reveal any of the matters or technical information, which may come to his knowledge in the discharge of his duties, except when required so to do by the Board or by any meeting of the members, or by a Court of Law, or by any person to whom the matters relate and, except so far as may be necessary, in order to comply with any of the provisions of the Act, the law or statutes generally, and further under these presents.
- (2) No member or any other person, not being a director, shall be entitled to visit or inspect any property, premises or works of the Company, without the prior permission of the Board, or to require discovery of or any information respecting any details of the Company, trading, manufacturing processes or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process, technology or any other matter, which may relate to the conduct of the business of the Company, and which, in the opinion of the Board, it would be inexpedient, in the interests of the company, to disclose to the public.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association.

Sl. No.	Names, Address Descriptions and Occupations of Subscribers	Signature of Subscribers	Name, Address, Occupation, and Description of Witness
1.	VIRENDER KUMAR S/o Sh. K. R. Kamboj B-8-B, Gangotri Apartments Alaknanda, New Delhi-110019 Business	Sd/-	<p>I hereby witness the signatures of all the subscribers.</p> <p>Sd/- (SANJAY BANSAL) C/o Vijay Basant & Co. Chartered Accountants M.No. 86038 12, Community Centre No. 2, Ashok Vihar, Phase-II, Delhi-110052</p>
2.	BAL KISHAN GUPTA S/o Late Sh. Bishamber Dayal B-4, Satyawati Colony Delhi-110052 Business	Sd/-	
3.	LAKHVINDER SINGH ARORA S/o Sh. Diwan Singh 207-G, M.I.G. Flats Rajouri Garden New Delhi-110027 Business	Sd/-	
4.	RANJIT SINGH S/o Sh. Jangsher Singh 1-15, Lajpat Nagar New Delhi-110024 Business	Sd/-	
5.	SHOMA KAMBOJ W/o Sh. Virender Kumar B-8-B, Gangotri Apartments Alaknanda, New Delhi-110019 Business	Sd/-	
6.	SHILA GUPTA W/o Sh. Bal Kishan Gupta B-4, Satyawati Colony Ashok Vihar, Phase-III Delhi-110052 Business	Sd/-	
7.	GURSHARAN ARORA W/o Sh. Lakhvinder Singh 207-G, M.I.G. Flats Rajouri Garden New Delhi-110027 Business	Sd/-	

Place: Delhi

Dated: 19-11-1993