

No. 11 : 65136

CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956.

In the matter of KEWAL KIRAN CLOTHING PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under Sec. 31/44 of the Companies Act by the Company at its ~~Annual~~ Extra-Ordinary General Meeting held on 2nd November 2005

the name of "KEWAL KIRAN CLOTHING PRIVATE LIMITED

has this day been changed to "KEWAL KIRAN CLOTHING LIMITED

and that the said company has been duly incorporated as a company under the provisions of the said Act.



Dated this 2nd day of NOVEMBER 2005

(A. S. SINGH)
Asstt/Asst Registrar of Companies,
Maharashtra, Mumbai.

No. 11- 65136

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

In the matter of KEWAL KIRAN APPARELS PRIVATE
LIMITED

I hereby approve and signify in writing under Section 21
of the Companies Act, 1956 (Act of 1956) read with the
Government of India, Department of Company Affairs,
Notification No. G.S.R. 507E dated the 24th June 1985 the
change of name of the Company.

from KEWAL KIRAN APPARELS PRIVATE LIMITED

to KEWAL KIRAN CLOTHING PRIVATE LIMITED

and I hereby certify that KEWAL KIRAN APPARELS
PRIVATE LIMITED

which was originally incorporated on 30th
day of January 1992
under the Companies Act, 1956 and under the name
KEWAL KIRAN APPARELS PRIVATE LIMITED having
duly passed the necessary resolution in terms of section 21/22(1)
(a)/22(1) (b) of the Companies Act, 1956 the name of the said
Company is this day changed to
KEWAL KIRAN CLOTHING PRIVATE LIMITED and this
certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at MUMBAI this 17th

day of
OCTOBER
2003

~~XXXXXXXXXXXXXXXXXXXX~~

ASST. REGISTRAR (S. SAJDEVAN)
Registrar of Companies
Maharashtra, Mumbai.





प्रारूप० भाई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....
No. 11-65.136of 1992.....

मैं एतद्वारा प्रमाणित करता हूँ कि आच.....

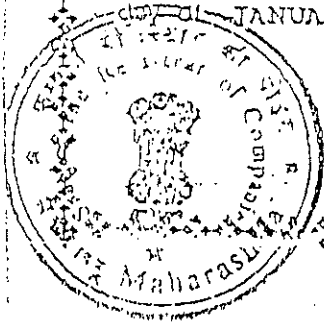
कम्पनी अधिनियम 1956 (1956 का 1) से अधीन निगमित की गई है और वह
कम्पनी परिचीमित है।

I hereby certify that KEWAL, JIRAN, APPARKLS PRIVATE...
LIMITED.....

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

मेरे हस्ताक्षर से आच ता..... को दिया गया।
Given under my hand at BOMBAY this THIRTIETH.....

JANUARY.... One thousand nine hundred and NINETYTWO.



(V.C.DAVEY)
कम्पनियों का रजिस्ट्रार

Addl. Registrar of Companies
Maharashtra

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KEWAL KIRAN CLOTHING LIMITED

- I. The name of the company is **KEWAL KIRAN CLOTHING LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are:
 - (A)* **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - 1(a) To carry on the business of manufacturers, exporters, importers, buyers, sellers, stockists, franchisers, consultants, distributors and/or dealer of all types of fabrics and readymade garments and made-ups, merchandise and services of every kind and description and other products , goods, articles and things, specifications, descriptions, applications, modalities, fashions, lifestyle accessories, cosmetics and allied products including by-products, spares or accessories thereof.
 - 1(b) To run, process, produce, prepare, make, render management and technical advice in constructing, designer, decorator, interior decoration/ furnishing, running and management of retail business including department stores, super marketers and / or distributors, hypermarket, chainstores, supply chain management, mall management, leasing, direct to home and mail order, internet, email, catalogue for all category of products and services dealing in all kinds of goods, materials, products and services, in India and aboard.
 - (B) **OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS :**
 2. Subject to the provisions of section 58A of the Companies Act, 1956 and rules general thereunder and directives of Reserve Bank of India, to borrow or raise or secure the payment of money or to receive money on deposit at interest for any of the purpose of the company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at premium or at a discount debentures or debenture-stock, perpetual or otherwise, including debenture or debenture-stock convertible into shares of this or any other company or perpetual annuities and as security for any such moneys so borrowed, raised or received or of such debenture or debenture-stock, so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the Company present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities. The Company shall not however, carry on the business of banking as defined in the banking Regulation Act, 1948.
 - 3 To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for resale and resell any goods and materials from time to time belonging to the Company.

***Note : clause 1 substituted by inserting new clause 1(a) and 1(b) by passing special resolution through postal ballot process for which the results were announced on December 21, 2010**

4. To purchase, take on lease or licence or hire or otherwise acquire, hold, own or possess any real and, or personal properties and any rights or privileges and advantages of any kind whatsoever which the Company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the company and in particular, any land (freehold, leasehold or other tenure), tenements, building, easement, machinery, plant, vehicles, furniture & fittings and stock-in-trade and on such lands to erect buildings, factories, sheds, godowns or other structures for the works and purpose of the Company and to purchase flats or apartment in co-operative society or in any other manner whatsoever for the purpose of the Company and also for the residence and amenity of its directors, employees, staff and other workmen and to erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purpose of the Company and either to retain any property to be acquired for the purpose of the company's business or to resell, mortgage, let on lease or otherwise deal with, to turn the same to account as may seem expedient.
5. To open current, savings, term or fixed deposit accounts with any bank, banker, shroff or merchant and to pay into and draw money from such accounts.
6. To undertake financial and commercial obligations, transactions and operations of all and concerning the main objects.
7. To apply for, purchase, or otherwise acquire, of and protect and renew in any part of the world any patents, patent right, copy rights, trade marks, formulate, licences, concessions and the like conferring any exclusive or non-exclusive or ;limited right to use or any secret, privileged or such information or any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account, the property rights or information so acquired.
8. To adopt such means of making known the articles goods, products appliances, manufactured or dealt in by or at the disposal of the Company as may seem expedient.
9. To appoint Managers, and persons and to establish and maintain agencies or branches, depots either solely or jointly with others in any part of India or elsewhere for the purpose of the Company and to discharge and to discontinue the same.
10. To spend money on experimenting upon and testing and improving or securing any process or processes, patent or patents, or protecting any invention or inventions which the Company may obtain, own, acquire or propose to acquire or deal with.
11. To undertake and execute trusts, the undertaking for which may seem to the Company desirable and gratuitous.
12. To create subscription fund, sinking funds, reserve funds, insurance funds or any special funds whether for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or the staff or labour or for any development fund.
13. To let on lease or on hire-purchase system or on rent or to lend or otherwise dispose off any property belonging to the Company.
14. To sell, lease, hire, rent, develop, manage, mortgage, grant licenses, easement and other rights over and in any other manner whatsoever, to transfer, deal with or dispose off the undertaking, properties, assets, rights and effects of the Company or any part thereof, for such consideration as the company may think fit and, in particular, for shares, stocks, debentures or other securities of other company having objects altogether or in part similar to those of the Company,

15. To amalgamate, enter into partnership or make arrangement for sharing profits, union of interests, co-operation joint venture or reciprocal concession or for limiting competition, with, any individual, person, firm, body, corporation or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or which can be carried in conjunction therewith.
16. To deal in scraps, bye-products, ancillary products, manufactured in the carrying out of any of the objects of the Company, in loose form in packing or otherwise in company's brands or otherwise.
17. To purchase or otherwise acquire and undertake the whole or any part of the properties, rights and liabilities of any person, firm, association or company, carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of the property or right, suitable to any of the purposes of the company or which can be carried on in conjunction therewith and to purchase, acquire, sell properties, shares, stocks, debenture-stock of any such person, firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm, association or company.
18. To acquire, purchase, take over and/or amalgamate business of companies which, under existing circumstances from time to time may conveniently or advantageous be combined with the business of the Company to amalgamate with the companies whose business are so acquired, purchased or takeover and/or to enter into agreement with the object of acquisition of such undertakings and/or business.
19. To negotiate loans, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, bonds, debentures, coupons and other negotiable or transferable instruments and securities.
20. To invest the surplus funds of the Company, from time to time, in government securities or in such other manner as may from time to time be determined by the directors and from time to time sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.
21. To receive money, securities and valuables of all kinds on deposit at interest or for custody on such terms and conditions as may be expedient.
22. To give guarantees, the payment of and principal moneys, interest or moneys secured by or payable undertaking any debentures, bonds, debenture-stocks, mortgages, charges, contracts, obligations and securities and the payment on and the repayment of the capital of stocks and shares.
23. To raise or borrow money from time to time for any of the purposes of the Company by bonds, debentures or promissory notes or by taking credit in or opening current accounts with any individual or firm or with any Bank or Bankers and whether with or without giving any security, goods or by mortgaging, pledging, charging, hypothecating or selling or by receiving advances or the sale of any lands, buildings and machineries, goods, assets or revenue of the Company present or future including its uncalled capital or by the issue of debentures, debenture-stock convertible into shares of this or any other Company or to Convey the same absolutely or in trust and give lenders powers of sale and other powers as may be expedient and to purchase, redeem, pay on such securities.
24. To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes, hundies, bills of exchange, cheque, drafts, bills of lading, letters of credit, delivery orders, dock warrants, railway or transport receipts, warehouse-keeper's certificate and other negotiable or commercial or mercantile instruments connected with the business of the Company.

25. To make advances of such sum or sums or money upon or in respect of or for the purpose or raw materials, goods, machinery, stores or any other property, required for the purposes of the Company upon such terms with or without security, as the Company may deem expedient.
 26. To pay for any property or rights acquired by the company either in cash or by the allotment of fully or partly paid-up shares of this Company with or without preferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
 27. To manage lands, buildings and other property both movable and immovable, belonging to the Company and to collect rents and income and to supply to tenants and occupiers, attendants, servants, waiting rooms, reading rooms and other conveniences.
 - 28.* To develop any land acquired by the Company by itself or through its subsidiaries or in which it is interested and, in particular, by laying and preparing the same for building purpose, constructing, allotting, pulling down, decorating, maintaining, building up and improving buildings, planting, paving, draining, cultivating and letting building on lease or hire agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders for the properties belonging to the Company or its subsidiaries or in which it is interested by itself or through its subsidiaries.
- *Note :- clause 28 substituted by new clause 28 by passing special resolution in the AGM held on 27-9-2024*
29. To employ experts to investigate and examine into the condition, management, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property or rights.
 30. To provide for and furnish or secure to any members, agents, employees, consultants, customers of the Company or to any subscribers to or purchasers or possessors of any publication of the company, or of any coupons or tickets, issued with any publications of the Company, any conveniences, advantages, benefits or special privileges which may seem expedient either gratuitously or otherwise.
 31. To establish and maintain or procure one establishment and maintenance of any contributory or non-contributory provident, pension, or superannuation funds for the benefits of, and give or procure the giving of donations, gratuities, pension, allowances or emoluments or any other pecuniary, aid to any person who are or were at any time in the employment or service of the Company or who are or were at any time the directors or officer(s) of the Company and the wives, widows, families, and dependants of any such persons and also establish and subsidies and subscribe to any institutions, associations, clubs or funds established for the benefit of or to advance the interests and well-being of the Company and make payments to or towards the insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any other company.
 32. To give to any director(s), Officer(s), servant(s) or employee(s) of the Company any share or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for the purpose to enter into any arrangements the Company may think fit.
 33. To train or pay for the training in India or abroad of any of the Company's employees, advisors, consultants, directors or any candidate in the interest of or for furtherance of the Company's objects.
 34. To establish, provide, maintain, promote contribute, support, subscribe and conduct or otherwise subsidies research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both

scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prize and grant to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

35. To acquire technical information, know-how, processes, copy rights, licences, patent rights, trademarks, engineering, manufacturing and operating data, plans, layouts and blueprints useful for the design, erection and operation of any plant, equipment and machinery required for any of the business of the company and to acquire grant or licence and other rights and benefits in the foregoing matter and things.
36. To enter into any arrangement with any Government or Authority, Central, State, Local or Foreign or Public body or person or authority or any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government, Authority, person or Company any concessions, grants, decrees, rights, charters, contracts, licences, powers and privileges, whatsoever which may seem to the Company capable of being turned to account, or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
37. To subsidies, assist, lend and advance or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and other having dealings with the Company and guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities.
38. To enter into, make and perform contracts of every kind and descriptions, including lease agreements and arrangements with any person, firm, association, corporation, municipality, country, state, body of Government or colony or dependency thereof.
39. To apply for, promote and obtain any statute, order, regulation, other authorization or enactment which may seem calculated directly or indirectly to benefit the Company and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudices the Company's interest.
40. To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the Company or which the Company shall consider to be preliminary out of the funds of the Company.
41. To establish competitions in respect of contributions or information suitable for insertion in any publications of the Company or otherwise for any of the purposes of the Company and to offer and grant prizes, rewards and premiums of such character and on such terms as may seem expedient.
42. To procure the registration, incorporation or recognition of the Company or any branch thereof under the laws or regulation of any other Country and to do such acts necessary for carrying on the business or activity in any foreign country.
43. To obtain any provisional order of the Government for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution.

44. To refer to or agree to refer any claims, demand, dispute or other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third parties, to arbitration and to observe and perform and to all acts, deeds, matters and things to carry out or enforce the awards.
45. To insure the whole or any part of the property, asset or undertaking of the Company either fully or partially to protect and indemnify the Company, from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part or person thereof either on mutual principle or otherwise.
46. To pay all preliminary expenses of any company promoted by the Company or any company in which the Company in or may contemplate being interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.
47. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbance which might affect the Company.
48. Subject to the provisions of the Companies Act, 1956 to vest any real or personal properties, 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.
49. To donate, contribute, subscribe, promote, establish support or aid and otherwise assist or guarantee money to charitable, benevolent, religious, scientific, sports, national, public or other institutions, trusts, societies, funds or objects or for any exhibition or for any public, general or other objects including programme of rural development.
50. Subject to the provisions of the Companies Act, 1956 or any other law for the time being in force in the event of winding up to distribute in specie or otherwise may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company.
51. To sell any patent rights or privileges belonging to the Company or which maybe acquired by it or any interest in the same, and to grant licences for the use and practice of the same or any of them and to let or allow to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested and to do all such acts and things as maybe deemed expedient for turning to account any inventions, patents and privileges in which the Company maybe interested.
52. To invite and receive or without any such invitation receive any gifts or immovable or movable property and offerings or voluntary donations or bequeaths and legacies either from the shareholders or from any other person for all or any of the objects of the Company with or without special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company, subject to such conditions as aforesaid, all such gifts, donations, grants, offerings, legacies and bequeaths including lands, buildings and other immovable and movable properties shall be treated as forming part of the property of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation, grant, offering, legacy or bequeaths and they shall be at liberty to refuse them without giving any reason for such refusal.
53. To do the above things either as principals, agents, brokers, trustees, contractors, underwriters, buyers, sellers, or in partnership and either by or through agents, brokers, sub-contractors, trustees and either alone or in conjunction with others in India or anywhere in the world.

54. To exercise any of its corporate powers, rights and privileges and to conduct its business in all and any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependent thereof in any or all foreign countries and for this purpose to appoint managers, agents, either on salary or on commission and to have, maintain and to discontinue such number of offices and agencies as may be convenient.
55. * To generate, transmit, distribute and supply electrical power from conventional and non –conventional / resources methods including coal, gas, lignite, oil, hydro, bio-mass, waste, thermal, solar, hydel, geo-hydel, wind mill and tidal waves for own/ captive consumption and commercial sale and to erect and/ or commission wind mill turbines, hydro power stations and / or plants, thermal power stations and / or plants, nuclear power stations and/ or plants.

***Note : Inserted new sub-clause 55 and renumbering sub- clauses 55 to 114 as 56 to 115 by passing special resolution through postal ballot process for which the results were announced on December 21, 2010**

(C) OTHER OBJECTS:

56. To carry on the business of car rentals, travel agents, tourist agent and contractors, forwarding and general agents, to provide courier services, aircraft and ship owners, agents for operators of air, sea, land or inland waterway carriage, hotel apartments, for credit card facilities, promoting travellers' cheques.
57. To carry on the business of Departmental Stores including giving or taking on hire or otherwise of any space to or from wholesaler/retailer or any hotel, company, to or from any wholesaler/retailer or any hotel, company, individual for the business of Departmental Stores.
58. To carry on the business as dealers of plant, machinery and equipment, of every description and kind, stores, tools, gadgets, devices, contraptions, instruments, apparatus, appliances, accessories, fitting spares and components and to develop, acquire, supply plans, drawings, estimates, project reports and know-how for industries, business, companies, services and public bodies and Governments.
59. To carry on the business of carriers of passengers, livestock, other animals and goods, as shipping, chartering, forwarding and transport agents, as stevedores, wharfingers, carmen, carting contractors and agents, cargo superintendents, packers and hauliers as warehousemen and proprietors of warehouses, container depots and as coach and other vehicle proprietors and garage proprietors.
60. To carry on the business as manufacturers of or any dealers in aromatic, perfumer and flavouring synthetics and its compounds; acetyle derivates, anthranilates, aldehides, ketones, esters, acids, toilets, preparations, starches, soaps, detergents, cosmetics and other compounds or chemicals or derivates, essential oils both natural and synthetic, raw materials and compounds required for the manufacture of the above products made from or with the use of any of the bye-products thereof.
61. To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugarcandy, jaggery, sugar-beat., sugarcane-bagasse, molasses, syrups, melada, and sugar products, confectionary, glucose, sugar candy, canned fruit, golden syrup and aerated water and bye-products such as bagasse borad, paper, pulp, papers, beetyl, alcohol, acetone, carbondioxide, hydrogen, potash, canwax generally and in connection therewith to acquire, construct, operate factories for the manufacture of sugar, or of its products or bye-products and acquire or manufacture machinery for the above purpose or purposes.

62. To carry on the business and deal in canned food products, cereals, including frozen, chilled and processed food stuffs, tonics, dehydrated food products and other food products.
63. To cultivate, grow, produce or deal in agricultural and vegetable products, sea foods and carry on the business of farmers, agriculturist, horticulturist, florist, dairymen, dairy, farmer, vendors of milk, ice-cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in food grains, vegetables, pulses, cotton, oil seeds, corn, hay and straw, tea, coffee, tobacco, rubber and other gums and plants, grass, trees, crops, forest products, animal products and natural products and seedmen and nurserymen and to grow, buy, sell, cultivate any land and grow suitable crop through and trade in above goods usually traded by business associated with farming.
64. To carry on the business as manufacturers and dealers in containers, boxes made of or out of, plastic, polyethylene and allied materials and to manufacture other packing materials such as bags, cans, cases, pans, casks, chests, crates, jars made out of (a) plastic, (b) paper and paper material, (c) cane, (d) rubber, (e) wood and board, (f) metals, (g) fabrics used or capable of being used in manufacture of such packing materials.
65. To acquire shares, stocks, debentures, debenture-stocks, bonds, notes, obligation or securities by original subscription, contract, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to exercise and enforce all rights and powers whatsoever conferred by or incidental to the ownership thereof.
66. To acquire, lease, hire, lend, repair, buy or sell mechanical, electric, electronic or other sophisticated office equipments, machineries and appliances and devices such as computers, typewriters, calculators, tabulators, equipments, addressing machines and similar office equipment and office furniture and leasing or lending such equipments and office furniture providing maintenance, repairs and other services for these machines, equipments and furniture to various clients, customers and others.
67. To act as financial consultants, management consultants, technical consultants and provide advice, services, consultancy in various fields, general administrative, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, administrative, accountancy, quality control and data processing.
68. To carry on the business as proprietors and publishers of newspapers, journals, magazines, books and other literary works and undertakings.
69. To carry on the business of printers, stationers, lithographers, type founders, stereotypers, photographic printers, photo lithographers, chrome-lithographers, engravers, die-sinkers, bookbinders, designers, draughtsman, paper and ink manufacturers, book-sellers, publishers, engineers and dealers in or manufacturers of above articles or things or any of them concerned therewith.
70. To carry on the business as timber merchants, saw mill proprietors, furnishers and sell, grow or prepare for market, manipulate, import, export and deal in timber of all kinds and to manufacture and deal in furniture of all kinds.
71. To carry on the business of makers, hires, repairers and dealers in scientific, agricultural, fishery, engineering, medical, industrial instruments, appliances, goods and articles for indicating, recording, controlling, measuring and timing and machine tools, precision tools.
72. To carry on the business of manufacturing, buying, selling, and to otherwise deal in pre-printed and plain continuous stationery used in Data Processing, Machineries, large computers, Mini/Micro-computers and in other system of Business Machines.

73. To carry on the business of advertising contractors and agents, to acquire and dispose off advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
74. To purchase or otherwise acquire, invest in own, hold, use, lease, mortgage, pledge, sell, assign, transfer or otherwise dispose off fixed assets, goods, wares and merchandise and personal property of every class and description.
75. Subject to the provisions of law, to deal in and/or to make ready and/or forward contracts in shares, securities, grain, cotton, oil, oilseeds, gold, silver, linseed, cottonseed, jute, hessians and gunnies, hoofs.
76. To take part in the formation, promotion, amalgamation, supervision or control of the business or operation of any company or undertaking and for that purpose to act as an Issue House, Registrars and Share Transfer Agents, Financial Advisers, advisers, consultants, administrative or Technical consultants and to appoint and remunerate any directors, Administrators or Accountants or other Experts, advisers, consultants or Agents.
77. To carry on the business in India and/or elsewhere in the world as consultants, advisers, planners and co-ordinators for or in respect of any Civil, Military, Industrial, commercial, Housing, Government, Semi-Government, Local or Public Construction, Projects Engineering and other amenities and/or prepare Plans, designs, project schemes, survey reports, valuation report generally to act as consultants and valuers in respect of all works and conveniences, to undertake such schemes and/or works and/or plans and/or activities.
78. To carry on the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic appliances and apparatus of every description and of radio, television and telecommunication requisites and suppliers, and electrical and electronic apparatus, appliances and equipments.
79. To carry on the business of goldsmiths, silversmiths, jewelers, gem and diamond merchants and of manufacturing and dealing in clocks, watches, jewelry, cutlery and their components and accessories and of producing, acquiring, holding and trading in metals, bullion, gold ornaments, silver, silver utensils, diamonds, precious stones, paintings, coins, manuscripts, curious, antiques, bronzes and objects of art.
80. To carry on the business as estate owners, estate agents and or managers and to purchase, hold, take on lease or exchange, take on mortgage and give on mortgage, hire or otherwise acquire and hold or deal in any movable or immovable property including lands, plantations, orchards, buildings, houses, flats, bungalows, shops, offices, godowns, patents, licences and any rights, interests, and privileges therein and to develop and turn them to account or let them out on rent.
81. To carry on all or any of the business of guaranteeing the performance of any contract or obligation of any company, firm or person and of guaranteeing the payment and repayment of the capital and principal, interest or premium payable on any stock, shares and securities, debentures, debenture-stock, mortgage loan and other securities issued by any company, corporation, firm or persons, including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes and generally of giving guarantees and indemnities and guaranteeing the fidelity of persons filling situations of trust of confidence or due performance of duties.
82. To acquire and hold, by way of investment or resale, shares, stocks, debentures, debenture-stocks, bonds, obligations or securities by original subscriptions, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same or to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and things capable of being held by way of investment.

83. To transact or carry on all kinds of agency business, distributorships, commission agents, traders, wholesalers or representatives of any items things or commodities.
84. To carry on the business in India and elsewhere as manufacturer's representatives, importers, exporters and dealers of all kinds of articles, finished goods, raw materials, and merchandise.
85. To carry on the business as manufacturers, buyers, sellers, distributors, importers and exporters, refiners, processors or formulation and traders and dealers in drugs, medicine, pharmaceutical, antibiotics, herbal, dietic products and chemicals, biological immunological contraceptics and reputeic preparas, antistubstances, materials and articles of all kinds and classes whether simple, compound or otherwise and materials, dressings, apparatus and contravances of every description for any purpose, including in particular but without limiting the generating of the foregoing scientific, medical, dental, anatomical, optical, surgical, orthopaedic, veterinary, surgical and scientific goods, articles, instruments and appliances and to provide all requisites of or hospitals, nursing homes, patients and invalids.
86. To carry on the business as manufacturer, producer, processors, refiners, buyers, sellers, distributors, importers, exporters, dealers in insecticides, fungicides, weedicides, redecicides and other chemicals for plant protection purpose, domestic, insecticides, public health products and chemicals and natural and chemical fertilizer and articles, compounds, ingredients and products connected thereof.
87. To carry on the business of manufacturers, dealers, exporters and importers in petrochemicals, petroleum derivatives, waxes, paraffins, paraffine and other oils and derivatives of crude petroleum distillation origin including petroleum, coke coal and colliery products, calcines coke, carbon black, carbon electrodes for arcfurnances, graphites, and similar products.
88. To carry on the business of an Investment Company and to underwrite, sub-underwrite, invest in and hold, sell, buy or otherwise deal in shares, bonds, stocks, debentures, debenture-stocks, obligations and securities, issued and guaranteed by Indian or Foreign Governments, States, Municipalities and Public authorities or bodies and shares, bonds, stocks, debentures, debenture-stocks, obligations and securities, issued and guaranteed by any company, corporations, firm or person whether incorporated or established in India or elsewhere.
89. To finance industrial enterprises and to promote companies engaged in industrial and trading business.
90. To establish, manage, run, maintain, lease, hire, buy, sell or carry on business as proprietors of restaurants, hotels, refreshment and tea rooms, motels, holiday camp, recreation and entertainment centres, tourist centres, clubs, studios, photographic facility, canteen, cafes and milk and snack bars, tavern, beer-house and lodging house keepers, wine, beer and spirit merchants, brewers, maltsters, distillers, importers and manufacturers of the aerated, mineral and artificial waters and other drinks dealers in novelty items, bakery and confectionary items and as caterers and contractors in all their respective branches.
91. To carry on the business as consultants as civil engineers, mechanical engineers, structural engineers, automobile engineers, electrical engineers, textile engineers, agricultural engineers, aeronautical engineers, aviation engineers, chemical engineers and engineers in all branches of work whatsoever known to engineering and to work and consultants and to arrange, give on hire or loan the services of skilled and unskilled personnel for construction services work as manufacturers and dealers and steel makers, fabricators, iron founders, welders, tool-makers, brass, tin, copper, aluminium and other metal founders, sheet metal workers, boilermakers, mill wrights,

machinists, iron and steel converters, smiths, wood workers, carpenters, builders, wheelwrights, metallurgists, casting, pressing, forging, stamping, water supply engineering, gas manufacturer, moulders, fitters, saddlers, galvanisers, enamellers, electroplaters, painters, shapeners, annealers, silverplaters, nickle platers, varnishers, packing case makers, containers, drums, pressure vessels in all their respective branch, enamellers, smelters and to buy, seller, export, manufacture, maintain repair, convert, alter let on loan or hire and subject to the provisions of law to deal in explosive ammunition, water proofers, plasters, metals, plant and equipment, machinery of all kinds, tools, appliances, instruments, implements, rolling stock, mechanical, electrical, scientific appliances, devices, apparatus and hardwares.

92. To carry on the business as manufacturers, processors, dealers, buyers, sellers, importers, exporters, agents, repairers, suppliers, founders, makers, tool makers, gas makers, shapers, fabricators, repairer of iron and steel, steel furnaces and continuous casting and rolling mill plant, steel melters, steel and alloy, steel ingots, steel billets, brass, metal and malleable gray casting including ferrous and non-ferrous, special and alloy steel, spring steel, forged components, railway track and wagon components, accessories, automobiles, machineries, rolling stock implements, utensils, ground tools, material, alloys, nut-bolts, steel rounds, nail and hardwares, plate makers, wire drawers, tube and pipes, galvanisers, japaners and re-rolled sections such as flats, angles, rounds, T-irons squares, hexagons, octagons, rails, jost, channels, steel strips, sheet, plates, deformed bars, plain and cold twisted bars, bright bars, shaftings and steel structurals, annealers, chamellers and electroplaters and to deal in its scrap or semi manufactured form or otherwise.
93. To carry on the business of manufacturing, buying, selling, purchasing, importing, exporting or otherwise dealing in spinning, weaving, texturising, blending, knitting, dyeing, colouring, printing, washing, purifying, screening, bleaching, drying, ironing, dubbing, calendaring, carbonising, disinbecking or processing of textiles and products manufactured out of flex, hemp, any type of yarn, cotton, silk, jute, wool, synthetic, fibres of other fibrous substance and preparations including leather, hides or skins and to deal in the above.
94. In connection with any such business or businesses to purchase, lease, hire, construct, provide, operate, equip and maintain land, buildings, theatres, cinemas, studies, concert halls, stadiums, tracts, areas, golf and putting courses, bowling greens, tennis courts, skating rinks, swimming baths, boating and paddling polls, marinas, piers, landing stages, jetties, coach and car parks, side-shows, fair-grounds apparatus, muravees, tents, vehicles, equipments and articles which may be necessary or convenient in the opinion of the Company for carrying on of such business or businesses.
95. To carry on the business of producers and manufacturers of argon, hydrogen, carbondioxide, nitrous oxide, feron carbonic acid and other gases or kindred substances or any compounds thereof by any process, and of buying, selling or supplying and otherwise dealing in such gases, substances and compounds or any or them to such purposes as the Company may from time to time think desirable.
96. To carry on the business of mechanical engineers, iron founders, brass founders, metal workers, mill wrights, machinists, iron and steel converters, smiths, wood workers, metallurgists electrical engineers, water supply engineers, farmers, printers, carriers and manufacturers of agricultural implements.
97. To carry on the trade or business of iron master, steel makers, steel converters, colliery proprietors, coke manufacturers, miners, smeltrers, engineers, tin plate makers and iron founders, in all their respective branches.
98. To produce steel bricks and bails from steel scrap and cast iron scrap.
99. To carry on all or any of the business of builders and contractors, architects, decorators, merchants and dealers and manufacturers in building materials,

stone, sand, lime, bricks, clay sand, cement, timber, hardware and other building materials, sanitary fittings, glasswares, quarry owners and acting as house or estate agents.

100. To carry on the business of manufacturers or dealers of tractors, cranes, automobiles, earthmoving equipments, bull dozers, engines, locomotives, wagons, air conditioning and refrigerating plants, internal combustion engines, boilers, locomotives and compressors.
101. To manufacture and or deal in automobiles, parts, spare parts, tools, accessories and components of machineries and to act as agents for manufacturers of various parts and components.
102. To carry on the business as manufacturers, dealers, exporters, importers, hirers, warehousemen or otherwise dealers in colours, chemicals, salts, caustic soda, soda ash, intermediates, compounds, dyes, food, colours, paints, glues, gums, acids, alkalies, heavy chemicals, fine chemicals, monomers, polymers synthetic resins, plastic compounds, laminated products, nitrogen oxygen and other industrial gases.
103. To carry on business as manufacturers, processors, sellers, dealers, agents, contractors, importers, exporters, distributors, commission agents, brokers, consultants, designers, in computer peripherals, in micro processors, mini processors, peripherals, data processors, computers, programming, training on computer programming and its applications, software, electronics, control systems, pneumatic control systems, industrial process control, meteorology, inspection, instruments, operators, articles, components of parts and deal in above in partnership, time -sharing basis, lease or hire purchase, consultancy basis or on rental basis or otherwise in any manner.
104. To carry on and undertake the business of hire purchase, leasing and to finance lease operations, purchasing, selling, hiring or letting on hire plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise finance or assist in subsidising or financing the sale and maintenance of goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise lease of movable and immovable property including lands and buildings, plants and machineries, equipments, ships, aircrafts, automobiles, computers and consumer, commercial and industrial items and to lease them including resale thereof, regardless of whether the property purchased and leased be new and/or used.
105. To carry on the trade or business of manufacturers, hirers, importers, exporters, dealers in or buy and sell in tabulators, accounting, bookkeeping, calculating, counting, reckoning, registering, recording, perforating, tabulating, sorting, adding, subtracting, dividing, multiplying, printing, typewriting, copying, reproducing, distributing, machines of all kinds whether manual or mechanical, electrical or electronics or otherwise and machinery systems, video games, apparatus, appliances or devices of all kinds, and purposes, electronic games or toys, audiovisual, equipments, industrial, consumer, educative, entertainment, medical or defence electronic instruments, apparatus, articles or things, devices and products and component parts thereof or materials or articles used in connection therewith and deal in above in partnership, time sharing basis or on lease or hire purchase, consultancy basis or on rental basis.
106. To carry on the business of motor dealers, hirers, repairers, manufacturers, cleaners and storers (whether in bonded condition or otherwise), importers, exporters, retail or wholesale dealers of motor-cars, motor vehicles, cycles, motor-cycles, mopeds, three wheelers, motor-cabs, tricycles, carriages or other vehicles or conveyance of other description, whether fitted with or propelled or assisted by means of oil, gas, petrol, steam, electrical, magnetic,

mechanical, automatic, solar, animal or other powers and to do the business on lease, hire purchase or on rental basis.

107. To carry on the business of iron-founders, mechanical engineers, machinists, manufacturers, dealers, importers and exporters of implement, tools, gas, generators, engines, tyres, rubber goods, tubes, bodies, chassis, carburettors, magnets, silencers, radiators, sparking plugs, paraffins, vaporizers, speedometers, self starters, gears, wheels, parts, components and other accessories which may be useful for or conducive to the carrying on of the business of the Company.
108. To carry on the business of transport of goods and passengers, of electrical and mechanical engineers, garage occupiers and suppliers of and dealers in petrol, gas, electricity or other motive power, painters, metallurgists, fitters, founders.
109. To organise and carry on business in collaboration with or jointly with the Government, local authority, statutory corporation of exploration, development and commercial use of petroleum and natural gas resources and to take on lease, purchase, or otherwise acquire oil wells, oil fields, as wells and gas fields on-shore or off-shore, river beds, ocean and sea beds.
110. To carry on in India or elsewhere in collaboration or otherwise the business of constructing, buying, selling, letting on hire, hire purchase or on easy payment system of survey ships, underwater exploratory equipment, rigs off-shore platforms, ships, tankers, floating pipelines, tugs, barges, bathyscopes, tankers, equipment, vessels for the drilling, exploration and accessories thereof.
111. To manufacture, export, import, sell and deal in readymade or made to measure garments of all kinds and types including shirts, bushshirts, trousers, night dresses, swimming dresses, sleeping suits, dressing gowns, children's wear, ladies wear, handkerchiefs, socks, sweaters, mufflers, gloves, coats, sportshirts, jackets, pouchs and underwear form cotton, silk, wool, overolyes, terrycott, terrytlene, synthetic, man made fibres, mixtures thereof and from all other textiles.
112. To carry on the business of drapers and dealers in furniture furnishing fabrics and general warehousemen, including manufacturers, furriers, haberdashers, house decorators, hosiers, manufacturers, importers and wholesale and retail dealers of and in textile fabrics, millers, dress makers, tailors, hatters, clotheries, outfitters, gloves, lace manufacturers, feather dressers, boot and shoe makers, manufacturers and importers and wholesale and retail dealers of and in leather goods, household furniture, fronmongery, turnkey and other household fittings and utensils, ornaments, stationery and fancy goods, dealers in provisions, drugs and other articles and commodities of personal and household use and consumption and generally of and in manufactured goods, materials, provisions and produce.
113. To fit up and furnish any property for the purpose of letting the same to visitors or guests whether in single rooms, suites, chaltes, caravans, movable structures, cottages or otherwise, and to appropriate any part or parts of the property of the Company for the purpose of and to build or let shops, offices and other places of business and to use or lease any part of the property of the Company not required for the purposes aforesaid for any purpose for which it may be conveniently used or let.
114. To establish and provide all kinds of facilities, conveniences and attractions for customers and others and in particular, reading, writing and smoke rooms, lockers and safe deposits, telephones, text telegraphs, clubs, stores, shops and lavatories including provisions of all services and facilities of a business centre and conference room.

115. To let or to give on hire or to give on contract basis, the Company's premises for hotel or any part of it to any person, firm or company or body corporate for running the hotel or motel or restaurant either on monthly rent or yearly rent or otherwise.
116. *To carry on business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, stockiest, agents, distributors, brokers or otherwise deal in every description of indoor and/or outdoor sports goods, branded goods, articles for general physical exercise, gymnastics, athletics, all types of sports nets, all types of racquets, clubs, shuttle cocks, hockey sticks, bats, all types of protective equipments for sports like pads, helmets, gloves, shoes, etc., soft leather goods, dumb-bells and chest expanders, all types of sports balls such as cricket and hockey balls, foot balls, volley balls, basket balls, and their covers, badminton rackets, bats, and all other kinds, classes and varieties of sports goods, gears and equipments.

*** Note : Inserted new sub-clause 116 by passing special resolution through postal ballot process for which the results were announce on June 23, 2012**

IV. The liability of the members is limited.

V. ** The Authorised Share Capital of the Company is Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each;

****Note: The Authorised Share Capital of the Company was increased from Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.125,00,00,000/- (Rupees One Hundred and Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crore and Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each vide ordinary resolution passed by postal ballot process for which the results were announced on December 9, 2021.**

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

Names, Address, Description and Occupation of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness his Name, Address, Description and Occupation
<p>Shri. Kewal P. Jain S/o. Pukhraj K. Jain B/302, Bhawani Complex, B.S. Road, Dadar (W), Bombay - 400 028.</p> <p>Occupation : Business</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	<p>Witness to all Sd/- Shri. Satish C. Trivedi S/o. Chhotalal M. Trivedi 319/321, Narshi Natha Street, 2/4, Modi Chambers, Masjid Bunder, Bombay - 400 009. Occupation:- Chartered Accountant</p>
<p>Shri. Hemant P. Jain S/o. Pukhraj K. Jain B/302, Bhawani Complex, B.S. Road, Dadar (W), Bombay - 400 028.</p> <p>Occupation : Business</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	
<p>TOTAL</p>	<p>20 (Twenty)</p>		

Bombay, Dated : 7th Jan. 1992.

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

***ARTICLES OF ASSOCIATION**
OF
KEWAL KIRAN CLOTHING LIMITED

*The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on August 28, 2014 in substitution for and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

Table 'F' Excluded

1. *(1) Table 'F' not to apply*

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

(2) Company to be governed by these Articles

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

Interpretation

2. *Definitions*

(1) In these Articles —

(a) "Act"

"Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

(b) "Articles"

"Articles" means these articles of association of the Company or as altered from time to time.

(c) "Board of Directors" or "Board"

"Board of Directors" or "Board", means the collective body of the directors of the Company.

(d) "Company"

"Company" means Kewal Kiran Clothing Limited.

(e) "Rules"

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

(f) "Seal"

"seal" means the common seal of the Company.

(2) *“Number and Gender”*

Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

(3) *Expressions in the Articles to bear the same meaning as in the Act*

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

Share capital and variation of rights

3. *Shares under control of Board*

Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

4. *Directors may allot shares otherwise than for cash*

Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

5. *Kinds of Share Capital*

The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- (a) Equity share capital:
 - (i) with voting rights; and / or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- (b) preference share capital

6. (1) *Issue of certificate*

Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide,—

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first

(2) *Certificate to bear seal*

Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(3) *One certificate for shares held jointly*

In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

7. *Option to receive share certificate or hold shares with depository*

A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

8. *Issue of new certificate in place of one defaced, lost or destroyed*

If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

9. *Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc.*

The Provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures(except where the Act otherwise requires) of the Company

10. (1) *Power to pay commission in connection with securities issued*

The company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and Rules.

(2) *Rate of commission in accordance with Rules*

The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.

(3) *Mode of payment of commission*

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

11.(1) *Variation of members rights*

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act and whether or not the company is being wound up, be varied with the consent in writing of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class as prescribed by the Act.

(2) *Provisions as to general meeting to apply mutatis mutandis to each meeting*

To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply

12. *Issue of further shares not to affect rights of existing members*

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

13. Power to issue redeemable preference shares

Subject to the provisions of the Act, the Board shall have the power to issue or re-issue any preference shares of one or more classes which are liable to be redeemed or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.

14. (1) Further issue of share capital

The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -

- (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
- (b) employees under any scheme of employees' stock option; or
- (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

(2) Mode of further issue of shares

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

Lien

15. (1) Company's lien on shares

The company shall have a first and paramount lien—

- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the company:

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(2) Lien to extend to dividends, etc

The company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

(3) Waiver of lien in case of registration

Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

16. As to enforcing lien by sale

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

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.

17.(1) Validity of Sale

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(2) Purchase to be registered holder

The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(3) Validity of Company's receipt

The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

(4) Purchaser not affected

The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

18.(1) Application of proceeds of sale

The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(2) Payment of residual money

The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

19. Outsider's lien not to affect Company's lien

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

20. Provisions as to lien to apply mutatis mutandis to debentures, etc.

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

Calls on shares

21. (1) Board may make calls

The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

(2) Notice of call

Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(3) Board may extend time for payment

The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

(4) Revocation or postponement of call

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

22. *Call to take effect from the date of resolution*

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

23. *Liability of joint holders of shares*

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

24. (1) *When interest on call or installment payable*

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.

(2) *Board may waive interest*

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

25. (1) *Sums deemed to be calls*

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(2) *Effect of non-payment of sums*

In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

26. *Payment in anticipation of calls may carry interest*

The Board—

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

27. *Instalments on shares to be duly paid*

If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

28. *Calls on shares of same class to be on uniform basis*

All calls shall be made on a uniform basis on all shares falling under the same class.
Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

29. *Partial payment not to preclude forfeiture*

Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

30. *Provisions as to calls to apply mutatis mutandis to debentures, etc.*

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

Transfer of shares

31. *Instrument of transfer to be executed by transferor and transferee*

- (1) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

32. *Board may refuse to register transfer*

The Board may, subject to the right of appeal conferred by the Act decline to register---

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

33. *Board may decline to recognise instrument of transfer*

In case of share held in physical form, the Board may decline to recognise any instrument of transfer unless—

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

34. *Transfer of shares when suspended*

On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

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

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

Transmission of shares

36.(1) *Title to shares on death of member*

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

(2) Estate of deceased member liable

Nothing in clause (1) 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.

37(1) Transmission Clause

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

- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.

(2) Board's right unaffected

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

(3) Indemnity to the company

The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

38. (1) Right to election of holder of share

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

(2) Manner of testifying election

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

(3) Limitations applicable to notice

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

39. Claimant to be entitled to same advantage

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

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

40. Provisions as to transmission to apply mutatis mutandis to debentures, etc.

The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Forfeiture of shares

41. If call or instalment not paid notice must be given

If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

42. Form of notice

The notice aforesaid shall—

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

43. In default of payment of shares to be forfeited

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

44. Receipt of part amount or grant of indulgence not to affect forfeiture

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

45. Entry of forfeiture in register of members

When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

46. Effect of forfeiture

The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

47(1) Forfeited shares may be sold, etc.

A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

(2) Cancellation of forfeiture

At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

48. (1) *Members still liable to pay money owing at the time of forfeiture*

A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

(2) *Member still liable to pay money owing at time of forfeiture and interest*

All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

(3) *Cesser of liability*

The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

49. (1) *Certificate of forfeiture.*

A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(2) *Title of purchaser and transferee of forfeited shares*

The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(3) *Transferee to be registered as holder*

The transferee shall thereupon be registered as the holder of the share; and

(4) *Transferee not affected*

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

50. *Validity of sales*

Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

51. *Cancellation of share certificate in respect of forfeited shares*

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

52. *Surrender of share certificates*

The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

53. Sums deemed to be calls

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

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

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

Alteration of capital

55. Power to alter share capital

Subject to the provisions of the Act, the company may, by ordinary resolution,—

- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
- (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

56. Where shares may be converted into stock:

Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (b) Right of stockholders:
the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of these Articles of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder/members" shall include "stock" and "stock-holder" respectively.

57. Reduction of capital

The company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules—

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

Joint Holders

58. Joint-holders

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

(a) Liability of Joint-holders

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

(b) Death of one or more joint-holders

On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.

(c) Receipt of one sufficient

Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.

(d) Delivery of certificate and giving of notice to first named holder

Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

(e) (i) Vote of Joint-holders

Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such jointholders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.

(ii) Executors or administrators as joint holders

Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.

(f) Provisions as to joint holders as to shares to apply *mutatis mutandis* to debentures, etc

The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company registered in joint names.

Capitalisation of Profit

59(1) Capitalisation

The company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(2) Sum how applied

The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this article, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the company in pursuance of this article.

60. (1) Powers of the Board for Capitalisation

Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities if any; and
- (b) generally do all acts and things required to give effect thereto.

(2) Boards power to issue fractional certificate/ coupon, etc

The Board shall have power—

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

(3) Agreement binding on members

Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

61. Buy-back of shares

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

General meetings

62. Extra Ordinary General Meeting

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

63. Power of Board to call extra ordinary general meeting

The Board may, whenever it thinks fit, call an extraordinary general meeting.

Proceedings at general meetings

64.(1) Presence of Quorum

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.

(2) Business confined to election of Chairperson whilst chair vacant

No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

(3) Quorum for general meeting

The quorum for a general meeting shall be as provided in the Act.

65. Chairperson of the meetings

The chairperson of the Company shall preside as Chairperson at every general meeting of the company.

66. Directors to elect a Chairperson

If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

67. Members to elect a Chairperson

If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

68. Casting vote of Chairperson at general meeting

On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

69.(1) Minutes of proceedings of meetings and resolutions passed by postal ballot

The Company shall cause minutes of the proceedings of every general meeting or any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

(2) Certain matters not to be included in Minutes

There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -

- (a) is, or could reasonably be regarded, as defamatory of any person; or
- (b) is irrelevant or immaterial to the proceedings; or
- (c) is detrimental to the interests of the Company.

(3) Discretion of Chairperson in relation to Minutes

The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

(4) Minutes to be evidence

The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

70.(1) Inspection of minute books of general meeting

The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

- (a) be kept at the registered office of the Company; and
- (b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

(2) Members may obtain copy of minutes

Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

71. Powers to arrange security at meetings

The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

Adjournment of meeting

72. (1) Chairman may adjourn the meeting

The Chairperson may, *suo moto* adjourn the meeting from time to time and from place to place.

(2) Business at adjourned meeting

No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(3) Notice of adjourned meeting

When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(4) Notice of adjourned meeting not required

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

Voting rights

73. Entitlement to vote on show of hands and on poll

Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

74. Voting through electronic means

A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

75. (1) *Vote of joint-holders*

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(2) *Seniority of names*

For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

76. *How members non compos mentis and minority may vote*

A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

77. *Votes in respect of shares of deceased or insolvent members, etc.*

Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

78. *Business may proceed pending poll*

Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

79. *Restriction on voting rights*

No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the Company has exercised any right of lien.

80. *Restriction on exercise of voting rights in other cases to be void*

A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.

81. *Equal rights of members*

Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

Proxy

82(1) *Member may vote in person or otherwise*

Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

(2) *Proxies when to be deposited*

The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named

in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

83. Form of Proxy

An instrument appointing a proxy shall be in the form as prescribed in the Rules

84. Proxy to be valid notwithstanding death of the principal

A vote given in accordance with the terms of an instrument of Proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

85. Board of Directors

Unless otherwise determined by the Company in general meeting the number of the directors shall not be less than 3(three) and shall not be more than 15 (fifteen).

86. (1) Directors not liable to retire by rotation

Shri Kewalchand P. Jain shall be a director not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

(2) Same individual may be Chairperson and Managing Director/Chief Executive Officer

The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

87. (1) Remuneration of Directors

The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(2) Remuneration to require members consent

The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.

(3) Travelling and other expenses

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

- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.

88. Execution of negotiable instruments

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

89. (1) Appointment of additional directors

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

(2) Duration of office of additional director

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

90. (1) Appointment of alternate director

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

(2) Duration of office of alternate director

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

(3) Re-appointment provisions applicable to Original Director

If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

91 (1) Appointment of director to fill a casual vacancy

If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

(2) Duration of office of Director appointed to fill casual vacancy

The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

Powers of Board

92. General powers of the Company vested in Board

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

Proceedings of the Board

93.(1) When meeting to be convened

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

(2) Who may summon Board meeting

The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

(3) Quorum for Board meetings

The quorum for a Board meeting shall be as provided in the Act.

(4) Participation at Board meetings

The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

94. (1) Questions at Board meeting how decided

Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(2) Casting vote of Chairperson at Board meeting

In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

95. Directors not to act when number falls below minimum

The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

96. (1) Who to preside at meetings of the Board

The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(2) Directors to elect a Chairperson

If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

97(1) Delegation of powers

The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.

(2) Committee to conform to Board regulations

Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

(3) Participation at Committee meetings

The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

98(1) Chairperson of Committee

A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

(2) Who to preside at meetings of Committee

If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

99 (1) Committee to meet

A Committee may meet and adjourn as it thinks fit.

(2) Questions at Committee meeting how decided

Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.

(3) Casting vote of Chairperson at Committee meeting

In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.

100. Acts of Board or Committee valid notwithstanding defect of appointment

All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

101. Passing of resolution by circulation

Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

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

102. Chief Executive Officer, etc

(a) Subject to the provisions of the Act,—

A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses

(b) Director may be chief executive officer, etc

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

Registers

103. Statutory Registers

The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

104 Foreign register

- (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

The Seal

105(1) The seal, its custody and use

The Board shall provide for the safe custody of the seal.

(2) Affixation of seal

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

Dividends and Reserve

106. Company in general meeting may declare dividends.

The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

107. Interim dividends

Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

108(1) Dividends only to be paid out of profits

The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

(2) Carry forward of profits

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

109(1) Division of profits

Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

(2) Payments in advance

No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.

(3) Dividends to be apportioned

All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

110.(1) No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom

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.

(2) Retention of dividends

The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

111. (1) Dividend how remitted

Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(2) Instrument of payment

Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

(3) Discharge to Company

Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

112. Receipt of one holder sufficient

Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

113. No interest on dividends

No dividend shall bear interest against the Company.

114. Waiver of dividends

The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

Accounts

115. (1) Inspection by Directors

The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.

(2) Restriction on inspection by members

No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

Winding up

116. Winding up of Company

Subject to the applicable provisions of the Act and the Rules made thereunder -

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

Indemnity and Insurance

117. Directors and officers right to indemnity

- (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- (b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- (c) Insurance

The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

General Power

118. General power

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

We, the several persons, whose names, addresses and occupations are subscribed below, hereunder are desirous of being formed into a Company in pursuance of these ARTICLES OF ASSOCIATION and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Names, Address, Description and Occupation of each Subscriber	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of witness his Name, Address, Description and Occupation
<p>Shri. Kewal P. Jain S/o. Pukhraj K. Jain B/302, Bhawani Complex, B.S. Road, Dadar (W), Bombay - 400 028.</p> <p>Occupation : Business</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	<p>Witness to all Sd/- Shri. Satish C. Trivedi S/o. Chhotalal M. Trivedi 319/321, Narshi Natha Street, 2/4, Modi Chambers, Masjid Bunder, Bombay - 400 009. Occupation:- Chartered Accountant</p>
<p>Shri. Hemant P. Jain S/o. Pukhraj K. Jain B/302, Bhawani Complex, B.S. Road, Dadar (W), Bombay - 400 028.</p> <p>Occupation : Business</p>	<p>10 (Ten)</p>	<p>Sd/-</p>	<p>Witness to all Sd/- Shri. Satish C. Trivedi S/o. Chhotalal M. Trivedi 319/321, Narshi Natha Street, 2/4, Modi Chambers, Masjid Bunder, Bombay - 400 009. Occupation:- Chartered Accountant</p>
<p>TOTAL</p>	<p>20 (Twenty)</p>		

Bombay, Dated : 7th Jan. 1992.