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S. S. Sharma  
06/02/2022

THE COMPANIES ACT, 1956  
(A PUBLIC COMPANY LIMITED BY SHARES)

**Memorandum of Association Of  
RELIABLE VENTURES INDIA LIMITED**

- I The name of the Company is RELIABLE VENTURES INDIA LIMITED
- II The Registered Office of the Company will be situated in the State of Madhya Pradesh
- III The objects for which the company is established are as under:

**(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE  
COMPANY ON ITS INCORPORATION ARE:**

1. To acquire, construct, build, erect, reconstruct, renovate, rebuild, run, operate, manage, lease, maintain hotels, restaurant, motels, bars, clubs, guest houses; canteens, holiday resorts, beach resorts, cafeterias, inns, Lodges, and to run, operate, let on hire, manage various services like shopping center, health club, beauty parlor, travels, swimming pools; sports and other services which could be carried on in hotels, resorts and motels.
2. To purchase, sell, imports, exports, manufacture, process, provide and deal in raw materials, edibles, equipment, consumables and supplied used and required in hotels, restaurants, food houses and to provide consultancy services to hotel and tourism industry.

**OBJECTS INCIDENTAL OR ANCILLARY TO THE  
ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY  
ARE :**

- 3 To acquire and take over the whole or any part of the business property and liabilities of any person or persons, firms or corporation carrying on any business which the company is authorized to carry on or possessed of any property or rights suitable for the purpose of the Company
4. To apply for, purchase or otherwise acquire any patents, brevets, inventions, licenses, concessions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition which may seem calculated directly or indirectly to benefit this company and to use, exercise, develop, grant, licensees in respect of or otherwise turn to account the property, right and information so acquired
5. To enter into any partnership or any arrangement for sharing profits, unions of interest, joint ventures, reciprocal concession or otherwise with any individual, firm or company carrying on or engaged in or about to carry on or engage in any business or enterprises which the company is authorized to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company and or to take or otherwise acquire and hold shares or stock in or securities of and to subsidize or otherwise assist any such company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.

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6. To enter into any arrangements with any Government or authorities supreme, municipal, local or otherwise that may seem conducive to the company's objects or any of them and to obtain from any such Government or authority any right, privileges and concessions which the company may think fit, desirable to obtain and carry out exercise and comply with any such arrangements, rights, privileges and concessions.
7. From time to time subscribe, render services, contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the company tend to increase its repute or popularity among its employees, its customers of the public to give pension, gratuities or charitable aid to person or persons who have served the company or to the wives, children or other relatives of such persons and to form and contribute to Provident and benefits for the benefit of any persons engaged by the Company.
8. To sell, dispose of, mortgage, exchange, lease or transfer the business property and undertaking of the company or any part thereof for any lawful consideration which the company may deem fit to accept and in particular buy shares fully or partly paid up debentures, debentures stock, bonds or securities of any other company and/or to promote any company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this company or any other purpose which may seem directly or indirectly calculated to benefit this company.
9. Generally to purchase, or take on lease or exchange, hire or otherwise acquire any real and personal property and rights & privileges, which company may think necessary or convenient for the purposes of its business and in particular purchase any land, building construction, basements machinery, plant and stock in trade.
10. To invest and deal with surplus moneys of any which the company not required immediately in any form of investment including shares, stocks, bonds, debentures, obligations or other securities of any company or association or in Government securities or in deposit with Bank or Banks as may be considered desirable and from time to time to vary such investment.
11. Subject to provisions of the Companies Act, 11956, to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particulars to customers and others having dealings with the company and to given any guarantee or indemnity as may seem expedient. But the Company will not do banking business as defined under the Banking Regulations Act, 1949.
- 12.. Subject to the provisions of Section 58A and other relevant sections of the Companies Act, 1956, and rules made there under and Directives of Reserve Bank of India to receive money on deposit with or without allowances of interest, to borrow or raise money with or without security and /or secure the payment of money by mortgage or by the issue of debentures or debenture-stock (perpetual, terminable or otherwise) bond, mortgage, hypothecation, lien or any other security founded or based or charged upon all or any of the property or rights of the company or in such other manner as the company shall think fit and for the purposes aforesaid to charge all or any of the company's property or assets moveable or immovable, liquid or otherwise present and future, including its uncalled capital and collaterally or further to secure any securities of the company by a trust deed or other assurance and to redeem purchase or pay off any such security provided that the company shall not do banking business as defined in the Banking Regulations Act, 1949.



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13. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundis, bills of lading, warrants, debentures and other negotiable instruments subject to Reserve Bank of India's directives.
14. To adopt such lawful means of making known the business of the company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibition of works of art or interest by publication of books, periodicals and by granting prizes, rewards and donation, but the Company shall not make any political donation.
15. To establish and maintain local registers, agencies and branch places of business and to procure the company to be registered or recognized and carry on business in any part of the world, subject to law in force.
16. To sell, improve, manage, develop exchange, enfranchise, lease, mortgage, and dispose off, turn to account or otherwise deal with all or any part of the property and rights of the Company.
17. In even of winding up to distribute any of the company's property among the members in species or kind.
18. To pay for any right of property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them shares or securities of the company, paid up in debt part or otherwise.
19. To pay out of the funds of the company all expenses of and incidental to the formation, registration, advertisement and establishment of the company and the issue and subscription of the shares or loan capital including brokerage and or commission for obtaining applications for placing or guaranteeing the placing of shares or any debentures, debenture-stocks and other security of any circular or notice and printing, stamping, circulating or proxies and forms to be filled up by the members of the company.
20. Subject to the provisions of the Companies Act, 1956, to distribute as bonus shares amongst the members or reserve or otherwise apply as the company may from time to time determine any money received in payment of dividends accrued on forfeited shares and money realized from the sale of the company of the forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company.
20. Subject to the provisions of Section 293-A of the Companies Act, 1956, to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national public or other institution or objects which shall have any moral or other claims to support or paid by the company either by reasons of locality of operation or of public general utility.

**© OTHER OBJECTS:**

21. To carry on the business as manufacturers, buyers, sellers, importers, exporters, agents, fitters, installers, assemblers of and dealer in all types of machineries, equipment, components tools and spares of compressors.
22. To carry on business of iron masters, forgers, iron founders, mechanical and electrical engineers, steel and non-ferrous metal converters, manufacturers of agricultural implements and manufacturers of machines and tools, brass founders, metal workers, boiler makers and metallurgists.
23. To carry on and conduct workshops engineering work of every description and kind and foundries of iron and steel, brass and other metals, wood and any other substance.



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24. To purchase, take on lease or otherwise acquire any mines, mining rights and or acquire Certificate of approval from the Union of India and any interest therein, to prospect, explore work, exercise, develop and turn to account same.
25. To construct, purchase or take on lease cinematograph, theaters, cinema halls and other buildings and works convenient for the purpose thereof and to manage, maintain and carry such theatres and other buildings, when so erected on.
26. To carry on the business of manufacturers, purchasers, seller of bricks, tiles, wood works, empty cement bags, boards, plywood, aluminum and all other building materials.
27. To carry on the business of running motor lorries, motor taxis, motor mini buses and conveyances of all kinds and to on such lines and roads as the company may think fit and to transport passengers and generally to do the business of common carriers.
28. To establish and work cement factories and to carry on the business of cement, lime burners and ceramics including sanitary fittings and chinaware.
29. To cultivate, grow, produce, or deal in any agriculture, vegetable or fruits products and to carry on all or any of the business of farmers, dairymen, milk, contractors, Dairy farmers and milk products, condensed milk, and powdered milk, cream cheese butter, poultry, fruits essences, vegetables, cash crops and provisions of all kinds, growers of, and dealers in corn hay and straw, seeds man and nurserymen, all types of flower products, flowers essence and to buy, sell, manufacture and trade in any goods usually traded in any of the above business or any other business inclusive of staples foods and medicinal preparation from milk, vegetables flowers and animal products or any substitute for any of them associated with the farming interests which may be advantageously carried on by the Company.
30. To carry on the business; of manufacturers of or dealers in pulp and paper of all kinds and articles made form paper or pulp and materials used in manufacture or treatment of paper, including card board, mill boards, wall and ceiling papers and packaging cartons and newsprint and photographic raw films.
31. To carry on the business of manufacturers of and/or dealers in industrial machinery of all types including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earthmoving machinery including road rollers, bull dozers, loaders, shovels and drag lines and light engineering goods such as cycle and sewing machines and their components.
32. To carry on the business as manufacturers, dealers, stockiest, exporters and importers of bolts, nuts, and nails, hinges, hooks and all other hardware items of all types and descriptions.
33. To produce, manufacture, purchase, refund, prepare, import, export, and sell generally to deal in iron and/or bye-products thereof.
34. To carry in India and elsewhere the trade or business of ironmasters, steel makers, sell converters, rolled steel makers, miners, smelters engineers, in place makers and iron and steel founders, in all their respective branches and manufacture of Ferro- manganese, coke and all sorts of bars, rods and other section sheets and plates, wire and wire products of iron and steel and other materials.



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35. To undertake and execute contracts for works involving the supply and use of any machinery and to carry out any ancillary or other works comprised in the contract.
36. To carry on the business of manufacturers, dealers, exporters, importers, purchasers and sellers of MH Films, Auxiliaries hosteleen, plastic goods, pharmaceuticals and ancillary items thereon.
37. To-do all types of interior decoration work, repair, fabrication processing work according to customers' specification in furnishing the buildings
38. To carry one the business of manufacturers, importers, exporters and dealers in sheet metal (ferrous and non-ferrous) and sheet metal articles of all kinds in particular (i) aluminum and steel doors, windows, levers and automatic door closers (ii) galvanized buckets, fire buckets, bath tubs, mugs, drums tanks, tin containers and other articles for carrying or storing water, oiland other solid or liquid materials (iii) all kinds of steel and metal furniture (iv)chimneys, copes, ridging, ventilators, roofings, hand carts, municipal cartsand all other such articles.
39. To carry one business or businesses of manufacturers, importers and exporters and dealers in ferrous and non-ferrous casting of all kinds and particulars (i) pans, rice bowls, cooking pots and hollow wares of all kinds (ii) cooking stoves of all description and their accessories (iii) cast iron pipes and fittings railings, staircases, ventilators and all building materials, (iv) main hole covers, surfaces boxes, cisterns, weights and casting of all descriptions big or small (v) mild and malleable casting, special alloy castings and foundry works of all kinds (iv) forgings and mild carbon alloy stainless steels and die forgings of all types.
40. To carry on the business of garage keepers and suppliers in and dealers of petrol or other motives power to motors and other things .to carry on the business of buying, selling, exchanging, altering, importing, improving, assembling, distributing motor vehicles, trucks, tractors, implements, electrical goods, refrigerators, household and commercial appliances, iron and steel furniture and other manufacturing.
41. To carry on the business of manufacturers of and/ or dealers in leather, imitation leather, plastic oil clothes, linoleum, tarpaulins and the like.
42. To carry on the business of all types of cotton as purchasers, sellers, importers, exporters and commission agents.
43. To carry on the business of manufacturers, purchasers, sellers, importers, exporters and distributors of synthetic fiber yarn fabrics, and man-made fabrics.
44. To carry one the business of manufacturers, buyers, sellers, importers, exporters, contractors and dealers in textile machinery, industrial lubricants, dyes, chemical and sizing materials and all types of items required by textile industry.
45. To carry on the business of manufacturers, refiners, importers and exporters of and dealers and extracting oil merchants in Copra, cotton seed, linseed, castor seed, soybean seed, ground nut or any other nut or seed- or oil- bearing substances whatsoever and oil. Cakes manufactured there from manufacturers of cattle feed, edible flour nutritionist's flected food, protein enriched food and fattening preparation of every description make and manufacturers of manures and fertilizers of every description and flour merchants.



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46. To carry on the business of poultry, of all kinds of breeders in livestock including cattle, cows, buffaloes, pigs, sheep goats, mules and such other useful animals and in cattle rearing, sheep farming, livestock, importers, exporters, agents in agricultural tools, devices, accessories, seeds, plans, manures, flowers, farming accessories, clays, aromatic chemicals and to prepare, formulate, recipes of all such sorts as wood help business of the company.
47. To cultivate tea, coffee, rubber, cinchona and such other products.
48. To carry on the business of brewers, distillers and manufacturers of and merchants and dealers in wines, spirits, bear malts, grains, gasses, fuels and energy and powers, materials of all kinds of description, seafood-products to deal in all agricultural inputs such as implements, machinery, fertilizers, pesticides, seeds and any other commodities and things.
49. To carry on the business of manufacturers of bitumen, Hessian based roofing felts, fiberglass issues, aluminum foils, fibers, plastic films or any articles or things.
50. To carry on the business of manufacturers, dealers, importers, exporters, merchants, agents, in textile goods as whole-sellers, semi-whole-sellers, retailers as also installation of power looms and establishing process houses for bleaching, dyeing, calendaring and other processing of textile goods and to act as commission agents.
51. To carry one and operate the business of carriers of goods in all the parts of the country and act as transport agents, muqaddams, and clearing and forwarding agents and warehouse men.
52. To employ, own, purchase, take on hire or otherwise acquire trucks, station wagons, cars and other vehicles required for the business to maintain garages for vehicles repairing on such routs or roads as may be licensed by to the Company or otherwise permissible by the authorities concerned.
53. To carry on the manufacture and sale of cigarettes, and smoking requisites and generally to carry on the business of manufacturers, buyers, sellers, importers, exporters of and dealers in /of cigarettes, cigarette filters, filter rods, cigarette papers, cigars smoking and chewing mixtures tobacco snuffs, tobacco powder pipe. Pan masalas of all kinds cheroots, Zarda, Hakkas, Bidi and other tobacco-based products and of packing materials.
54. To carry on the business of manufacturers, dealers, tobacconists, importers and exporters of tobacco, cigarettes, bidis and tobacco products, tobacco powders, paste and combination thereof human and animal consumption and other medicinal, pharmaceutical, cosmetics, toilet preparation by tobacco and tobacco mixtures and to manufacture and other products, which may come out as by products and may be in a way similar to these products.
55. To carry on the business of processing, mixing, blending & dyeing drying etc. of tobacco, bidi, cigarettes, tobacco based products, tobacco leaves and bid leaves and other alike natural and artificial articles to be used directly or along with other articles and things to be used or further manufactured by tobacco and tobacco mixtures of any kind of general, industrial, medicinal, pharmaceutical and other products and to manufacture and to do work on job basis commission basis of any of the work and process in which the company is engaged and or for any other alike, incidental and allied activities related to the activities of the company and to work as partners, agent, commission agent, joint venture, store keepers, warehouse keepers, consultants, etc.



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56. To carry on the business of plantation, growing, cultivation, harvesting, rearing and procurement, purchase and sale and import and export of tobacco and bidis and other natural properties and prepare them for market and for manufacture of cigarette, bidi snuff, smoking and chewing mixtures, powders, paste etc. and combination thereof
57. To carry on the trade or business of manufacturers of and wholesale, retail export and import dealers in confectionary, biscuits, cookie, sweetmeat, chicory, wafers, food drinks, chocolate, coca, cheese, butter, chocolate cavatine, cold drinks, beverages and their allied products.
58. To buy, sell, manufacture, import, export, prepare for market and deal in biscuits, confectionery cookies, wafers, chocolate, chicory, timer, tin, sugar and other products of sweat meat, preserved fruits, grocery and provisions of all kinds whether liquid or solid.
59. To carry on the business of manufacturers & dealers in milk, butter, oil ghee, vegetable fats, milk products of all kinds, marine and other processed foods whether canned or not malt and malt products, proteins isolate of all kinds, fruits and spices concentrates both natural and synthetics carbonated and non-carbonated, essences and concentrates thereof.
60. To carry on the business of manufacturers of and dealers in articles of food of all kinds.
61. To manufacture powder, glucose sugar of all kinds including combination thereof, allied products and to do job work for the industries engaged in the line in which he company is engaged.
63. To carry one the business of importers and exporters, buyers and sellers, as whole sellers and retailers in India or elsewhere of provisions, groceries, canned goods and preserved milk and milk products, meat, poultry, vegetables, fruits and fruits juices, and foods and drinks fresh, dried, frozen, preserved or processed, in any way and without limiting to the above to the trade or business of purchase, sell, distribute, supply, export, import of merchandise, machinery appliances, goods articles of electrical, industrial, electronic, chemical, medical, agricultural, confectionary, beverages, tobacco and tobacco based products, including cigarette, bidi, matches, and Kirana, general cosmetics articles, paper, cloth, utensils, and leather and leather products.
64. To carry on the business of manufacturers, buyers, sellers, importers, exporters of and dealers in machineries, plans, engineering tools, machine tools, spare parts, main and ancillary equipments, accessories, implements, instruments, apparatus and properties of engineering, industrial, electrical and of other use and to obtain patent of them.
65. To carry on the business of manufacturing, assembling, rebuilding, reconditioning, sell, purchase, import, export of packing, wrapping and parceling machines, cigarettes making machines and filters, assembling machines and all other machines and plans, equipments, tools, and apparatus either used or new and to established and erect mills, factories, workshops and service centers anywhere in India or elsewhere and to work the same and sell or otherwise dispose of the produce and the by-productsof the same and to manufacture, to assemble, to rebuild, to recondition, to repair, to treat, to alter, to modify and deal in of machines, plants, implements, tools, instruments, equipments, spare parts, and to do work on job basis, commission basis of any work and activity which the company is engaged and to work as partner, agent, commission agent, joint venture, store keeper, warehouse keeper, consultant, technologist, expert.



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66. To carry on the business of packers, packagers, wrappers and properties and dealers and manufacturers, importers and exporters of all things and material to be used for the foregoing and any of the works and activities in which company is engaged in and dealers and manufacturers of and other articles or things of a character similar of and analogous to the foregoing or any of them as are connected therewith and to do the business of wood, stone, iron and metal workers, sawmill owners and makers of cabinets, boxes, canes, corks, and containers and to get work, shape, saw, bend, carve, polish ,prepare, for market and deal in wood, timer, iron & steel for packaging.

IV	The liability of the member is limited
V	The authorized Share capital of the Company is Rs. 25,00,00,000 (Rupees twenty-five crores) divided into 2,50,00,000 (two cores and fifty lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the company and to divide the shares in the capital for time being into several classes and attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided in the regulations of the company.



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

S.No	Names, Addresses, Descriptions and Occupations of Subscribers	No of Equity Shares taken (in words and figures)	Signature of Subscribers	Signature, Name, Addresses, description and occupation of witness
1	SHAFI FULLAH KHAN H-9, Shuja Khan Itwara, BHOPAL Business	10 (Ten)	Sd/-	Common Witness to the subscribers Sd/-
2.	SIKANDAR HAFIZ KHAN 1-A, Sahil Ahmedabad Palace Road BHOPAL Business	10 (Ten)	Sd/-	(HEMANT MOGRA) C/o Reliable House, A-6, Koh-e-Fiza, Indore Road, Bhopal Occupation: Service
	Total No of Equity shares taken	20 (Twenty)		

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66. To carry on the business of packers, packagers, wrappers and properties and dealers and manufacturers, importers and exporters of all things and material to be used for the foregoing and any of the works and activities in which company is engaged in and dealers and manufacturers of and other articles or things of a character similar of and analogous to the foregoing or any of them as are connected therewith and to do the business of wood, stone, iron and metal workers, sawmill owners and makers of cabinets, boxes, canes, corks, and containers and to get work, shape, saw, bend, carve, polish ,prepare, for market and deal in wood, timer, iron & steel for packaging.

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	Total No of Equity shares taken	20 (Twenty)		

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THE COMPANIES ACT, 2013  
( A PUBLIC COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION OF  
RELIABLE VENTURES INDIA LIMITED

1.	Save as provided herein, the regulations contained in table "F" in Schedule 1 to the Act shall apply to the Company		Table "F" to apply
2.	(1) The following expressions shall have the following meaning unless there is something in the subject or context inconsistent therewith		
	"The Company" means RELIABLE VENTURES INDIA LIMITED		
	"The Act" Means the Companies Act, 2013, as for the time being subsisting		
	"The Directors" means the Directors appointed to the Board for the time being of the Company or as the case may be, the assembled at a Board Meeting		Directors
	"The Office "means the Registered Office for the time being of the Company		
	"The Register" means the Register of Members to be kept pursuant to the Act.		
	"The Registrar" means a Registrar, as defined under Sub section (7) of Section 2 of the Act of the State in which the Registered Office is situated.		
	"Dividend" includes any interim dividend and bonus		
	"Month" means calendar month		
	Words importing the masculine gender also include the feminine gender		
	"Seal" means the Common Seal for the time being of the		

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	Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act.		
	"In writing" and "Written" include Printing, Lithography and other modes of representing or reproducing words in a visible form		
	The marginal notes are inserted for convenience and shall not affect the construction of these Articles.		
	Words importing persons include corporations		
3.	Copies of the Memorandum and Articles of Association of the Company and other documents referred to in section 39 of the Act shall be sent by the Board of Directors to every member at his request within seven days of the request on Payment of the sum of Rupee one for each copy.		Copies of Memorandum Articles of Association sent by the Directors.
	II CAPITAL  (1) Shares		
4.	The Authorized Share Capital of the company shall be such amount as may be authorized from time to time.		
5.	Subject to the provisions of these Articles and of Section 55 of the Act, the company shall have power to issue preference Shares, which are, or at the option of the Company liable to be redeemed on such terms and in such manner as the Company may determine.		Redeemable Preference Shares
6.	Subject to the provisions of these Articles, Shares in the Capital of the company for the time being shall be under the control of Board of Directors who may allot or dispose of the same or any of them on such terms and conditions and at such times and either at a premium or at par or (subject to the provisions of Section 53 of the Act) at a discount as the Board may think fit. Option or right to call off Shares shall not be given to any persons except with the sanction of the Company in General Meeting.  <b>Provided</b> that where at any time subsequent to the first allotment of Shares it is proposed to increase the subscribed capital of the Company by allotment of further Shares then subject to any directions to the contrary which may only validly be given by the Company in General Meeting by special resolution or by simple majority vote and consent of the Central Government, the Board shall issue such shares in the meeting set out in Section 62 of the Act.		Allotment of Shares
7.	Each holder of Equity Shares in the capital of the company shall have the pre-emptive right to subscribe to any		Pre-emptive Right to existing shareholders.

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	additional Equity Shares issued by the Company in proportion to the number of Equity Shares then owned by such Shareholder		
8.	The Company may, subject to compliance with the provisions of Section 40 of the Act, exercise the powers of paying commission on the issue of Shares and debentures. The commission may be paid or satisfied in cash or in Shares, debentures, debenture-stocks of the Company.		Power to pay certain commission for placing shares
9.	The Company may pay a reasonable sum for brokerage subject to the provisions of the Act.		Brokerage

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10.	Save as herein otherwise provided, the Company shall be entitled to treat the Registered holder of any share as absolute owner thereof and accordingly shall not except as ordered by a Court of Competent jurisdiction or as by law required, be bound to recognize any trust, benami or equitable or other claim to or interest in such shares on the part of any other person or any interest in any fractional part of a share whether or not it shall have express or other notice thereof.	Trust not recognized.
11	<i>Subject to the provisions of Section 46 of the Act and the Companies Share Capital &amp; Debentures Rules) 2014 or any statutory modifications or re-enactment thereof, shares scripts shall be issued as follows:</i>	<b>Certificates</b>
(a)	<i>The certificate of title to shares shall be issued under the seal of the Company. The certificate of title to shares and duplicate thereof, when necessary, shall be signed in the presence of (i) two directors or persons acting on behalf of Directors under a duly registered Power of Attorney and (ii) the Secretary or some of other persons appointed by the Board for the purpose;</i>	
(b)	<i>Provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be person other than the Managing or Whole-time Director</i>	
12.	<i>Every member shall be entitled free of charge to one or more certificates for all the Shares of each class registered in his name in marketable lots, or if the Board approves to several certificates each for one or more such shares.</i>	<b>Member's Right to Certificate</b>
13.	<i>If any certificate be worn out or defaced then, upon production thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then upon proof, thereof to the satisfaction of the Board and on such indemnity as to the Board deems adequate being given a new certificate in lieu thereof may be given.</i>	<b>Issue of new certificate in place of one defaced, lost or destroyed</b>
13-A	<i>No fee shall be charged for</i>	<b>Fees payable on issue of certificates</b>

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	(a)	Registration of transfer of company's shares and debentures		
	(b)	Su-division and/or consolidation of shares/debentures certificates and for sub-division of letters of allotment and split, consolidation, renewal into the denomination corresponding to the market units of trading.		
	©	Sub-division of renounceable letters of right		
	(d)	Issue of new certificates in replacement of those which are old, decrepit or worn out or where the cages on the reverse for recording transfer have been fully utilized		
	(e)	Registration of any Power of Attorney, Portable, Letters of Administration or similar other documents.		
13-B		Fees as agreed upon with the Stock Exchanges will be charged for		Fees chargeable as per Stock E-change Stipulations
	(a)	Issue of new certificate in replacement of those that are worn out, torn, defaced lost or destroyed		
	(b)	Sub-division and/or consolidation of shares and/or debentures certificates and for sub-division of letter of allotment and split, consolidation, renewal into denomination other than those for the market unit of trading		
13-C		The provisions contained under Article 11 to 13-B, subject to provisions contained under the Act and other provisions, if any, contained under any other legislation, shall also apply 'mutatis mutandis' to the issuance of certificates for debentures and bonds.		Certificates for Debentures and Bonds
		(3) JOINT-HOLDERS OF SHARES		
14.		Where two or more persons are registered as the holders of any shares, they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the following provisions and to the other provisions of these Articles relating to joint- holders		Joint- Holders
	(a)	The Company shall not be bound to register more than three persons as the joint-holders of Shares.		Maximum Number
	(b)	The joint-holders of share shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such share.		Liability several as well joint respect of such share
	©	On the death of any one of such joint-holders the survivors or survivors shall be the only person or persons recognized by the Company as having any title to or interest in such share but the Board may require such evidence of death as it may deem fit		Survivors of joint holders only recognized
	(d)	Only the person whose name stands first in the Register as one of the joint-holders of any share shall be entitled to delivery of		Delivery of certificate

	the certificate relating to such share and to the payment of dividend in respect thereof.		
	(4) CALLS		
15.	Subject to the provisions of the Act the Directors may, from time to time subject to the terms on which any shares may have issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the Shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him t the person and at the time and places appointed by the Directors. A call may be revoked or postponed at the discretion of the Directors		Calls
16.	A call shall be deemed to have been made at the time when the resolution of the Directors authorizing such call was passed.		When call deemed to have been made
17.	Not less than 14 day notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.		Notice of Calls.
18.	If by the terms of issue of any share or otherwise, the whole or part of the amount or issue price thereof is made payable at any fixed times or by installments at fixed times every such amount or issue price or installment shall be payable as if it were call duly made by the Directors and of which due notice had been given, and all the provisions herein contained in respect of calls shall apply to such amounts or issue price or installment accordingly.		Amount payable at fixed time or by installment as calls
19.	If the sum payable in respect of any call or installment be not paid on or before the day appointed for the payment thereof the holders for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at such rate as shall from time to time be fixed by the Board, from the day appointed for payment thereof to the time of the actual payment but they shall have power to waive the payment thereof wholly or in part		When interest on call payable
20.	On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the company in respect of his Shares, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of the company as a holder or one of the holders of the Register of the company as a holder or one of the holders of the number of the Shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute Book and that amount claimed is not entered as paid in the books of the company, and it shall not be necessary to prove the appointment of the Directors who made any call, not that quorum of director was present at the meeting at which any call was made not that such meeting was duly convened or constituted not any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.		Evidence in action by company against share holders

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21.	<p>The Directors may, of think fit, receive from any member willing to advance the same all or any part of the money due upon the shares hold by him beyond the sum actually called for and upon the money so paid or satisfied in advance or so much thereof as from time to time exceed the amount of calls then made upon the shares in respect of which such advance has been made, the Company may, at the option of the Directors, pay interest as such rate as may be agreed to, Money so paid in excess of the amount of calls shall not rank eligible for dividends or confer any right to participate in profits. The Directors may at any time repay the amount so advance upon giving to such member(s) not less than three months, notice in writing."</p>	Payment of Calls in advance
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		<b>(5) FORFEITURE AND LIEN</b>	
22.		If any member fails to pay any call or installments on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or installment remains unpaid serve a notice on such member <del>repairing</del> requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non-payment.	If call or installment not paid notice may be given
23.		The notice shall name a day ((not being less than 14 days from the date of the notice) and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place or places appointed, the share in respect of which such call was made or installment is payable will be liable to be forfeited.	Form of Notice
24.		If the requisition of any such notice as aforesaid be not complied with, and Shares in respect of which such notice has been given may, at any time thereafter before payment of all calls or installments interest and expenses due in respect thereof, be forfeited by a resolution of the Directors to that effect such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. Neither the receipt by the company of a portion of any money which shall from time to time be due from any member of the company in respect of his Shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the company from thereafter proceeding to enforce a forfeiture of such Shares herein provided.	If notice not complied with Shares may be forfeited
25.		When any share shall be so forfeited notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner invalidated by omission or neglect to give such notice or to make such entry as aforesaid	Notice after forfeiture
26.		Any share so forfeited shall be deemed to be a property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit	Forfeited share to become property of the Company.
27.		The Directors may at any time before any Shares so forfeited shall have been sold re-allotted or otherwise disposed of, annul at the forfeiture thereof upon such conditions as they think fit	Power to annul Forfeiture.

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*S. S. Singh*



28.	Any member whose Shares have been forfeited shall not withstanding such forfeiture be liable to pay and shall forthwith pay to the company all calls installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with the interest thereupon from the time of the forfeiture until payment at such rate as shall from time to time fix fixed by the board and the Directors may enforce the payment thereof without any deduction or allowance for the value of the share at the time of forfeiture but shall not be under any obligation to do so.	Arrears to be paid notwithstanding Forfeiture
29	The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, all other rights incidental to the share except only such of those rights as by these Articles are expressly saved.	Effect of Forfeiture
30.	A duly verified declaration in writing that the declarant is a Director of the Company and that certain shares in the Company have 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 Shares and such declaration and the receipt of the company for the consideration, if any, given for the Shares on the sale or disposition thereof shall constitute a good title to such Shares.	Evidence of forfeiture
31.	The Company shall have a first and paramount lien upon all the share (not fully paid-up) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares, and no equitable interests in any share shall be created except upon the footing and condition that Articles 29 hereof is to have full effect and the said lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of Company's lien, if any, on such shares.	Company's lien on shares
32.	For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, or his committee, curator Bonis or other person recognized by the company as entitled to represent such member and default shall have been made by him or them in the payment of the sum payable as aforesaid for seven days after such notice. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable by such member and the residue (if any) paid to such member, his executors, administrators, or other representatives or persons so recognized as aforesaid.	As to enforcing lien by sale

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33.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these present given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in register in respect of such shares his title to such shares not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition nor impeached by any person and the remedy of any person aggrieved by the sale shall be in damage only and against the company exclusively.	Validity of sale
34.	Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered to the company by the former holder of the said shares the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.	Power to issue new certificate
	<b>(6) TRANSFER AND TRANSMISSION OF SHARES</b>	
35.	Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by the Transferor and transferee has been delivered to the company together with the certificates of the shares or if no such certificate is in existence along with the letter of allotment of the shares. The instrument of any shares shall be signed both by the transferor and transferee and shall contain the name, and the other particulars both the transferor and transferee and transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the register in respect thereof	If call or installment not paid notice may be given
36.	Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, no registration shall in the case of partly paid shares be affected unless the Company gives notice of application to the transferee in the manner prescribed by the Act, and subject to the provisions of the Article 29 and 38(a) thereof, the company may unless objection is made by the transferee within two weeks from the date of the receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.	Application for transfer

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37.		Notice of transfer to registered holder.
38.	Neither the company nor its Directors shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the company or its Directors be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred and although the transfer may, as between the transferor and the transferee be liable to be set-aside and notwithstanding that the company may have notice that such instrument of transfer signed or executed and delivered by the transferor in blank as to the name of the transferee or particulars of the shares transferred, or otherwise in defective manner. And in every such cases the person registered as transferee, his executor, administrators and assigns alone shall be entitled to be recognized as the holder of such share and the previous holder shall so far as the Company is concerned be deemed to have transferred his whole title thereto.	Indemnity against wrongful transfer
39.	<p>(a) <i>Subject to the provisions of Section 58 and 59 of the Act, the Securities Contract (Regulation) Act 1956, or any statutory modification thereof for the time being in force, the Directors may at any time in their own absolute discretion decline to register a transfer of any shares giving reason there for and in particular may so decline in any case in which case the Company has lien upon the shares desired to be transferred or any call or installment regarding any of them remain unpaid. The registration of transfer shall be conclusive evidence of the approval of the Directors of the transferee</i></p> <p><i>Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person(s) indebted to the Company on any account whatsoever except where the Company has a lien on shares.</i></p>	In what cases to decline To register Transfer of shares
	(b) No transfer shall be made to a minor or person of unsound mind or firm, without the consent of the Board.	No transfer to minor or person of unsound mind
	(a) <i>The instrument of transfer of any shares shall be in writing and in the form prescribed under the Companies (Share capital and Debentures) Rules 2014 and in accordance with the requirement of Section 56 of the Act, as may be in force from time to time and the Company, the transferor and the transferee of shares shall comply with provisions of the Act and Rules made there under</i>	Form of Transfer



	(b)	In the case of any share registered in any Register outside India, the instrument of transfer shall be in form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in sub-clause (a) hereof as circumstances shall permit	Form of transfer for outside India
41.		All instruments of transfer, which shall be registered, shall be retained by the Company	Where instrument of transfer to be retained
42.		If the Directors refuse to register the transfer of any shares, the company shall within two months from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal	Notice Of refusal to register Transfer
43.		On giving seven-day notice by advertisement in newspaper circulating in the district in which the office of the company is situated, the Register of Members may be closed during such time as the Director think fit not exceeding in the whole forty-five days in each year but not exceeding thirty days at a time.	Power to close transfer books And registers
44.		Then executors and administrators or the holder of a succession certificate in respect of shares of a deceased member ( not being one of several joint-holders) shall be the only person whom the company shall recognize as having any title to the shares registered in the name of such member and in case of the death of any one or more of the joint-holders of any registered shares the survivors shall be the only persons recognized by the Company as having any title to or interest in such shares but nothing herein contained shall be taken to release the estate of a deceased joint-holders from any liability on shares held by him jointly with any other person. Before recognizing any legal representatives or heir or person otherwise claiming title to the shares, the company may require him to obtain a grant of probate or letter of administration succession certificate or other legal representation as the case may be from a competent court provided nevertheless that in any case where the Board in its absolute discretion think fit, it shall be lawful for the Board to dispense with the production of probate or letter of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable .	Transfer of Registered Shares

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46.		Subject to any other provisions of these Articles and if the Directors in their sole discretion are satisfied in regard thereto, a person becoming entitled to a share in consequence of the death or insolvency of a member may receive and give a discharge for any dividend or other money payable in respect of the shares.	Right of un-Registered Executors and trustees
		<b>(7) SHARE WARRANTS</b>	
47.		Subject to the provisions of section 114 and 115 of the Act and subject to any directions which may be given by the Company in General Meeting, the Board may issue Share Warrants in such manner and on such terms and conditions as the Board may deem fit. In case of such issue Clauses 40 to 43 of Table "A" in Schedule 1 to the Act shall apply.	Power to Issue Share Warrants
		<b>(8) STOCKS</b>	
48.		The Company may exercise the power of conversion of its shares into stock and in that case Clause 37 to 39 of Table "A" in Schedule 1 to the Act shall apply	Conversion of Shares in to stock And re-conversion
		<b>(9) ALTERATION OF CAPITAL</b>	
49.		The Company may by ordinary resolution from time to time alter the conditions of the Memorandum o Association as follows:-	Power to Subdivide And consolidate
	(a)	Increase the share capital by such amount to be divided into shares of such amount as may be specified in he resolution;	
	(b)	Consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares;	
	©	Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and	

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	(d)	Cancel any share which, at the date of the passing of the resolution have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares cancelled. Subject to the provisions of the Act, the new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the general meeting resolving upon the creation thereof shall direct and if no direction is given by the general meeting as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of the assets of the company provided that the rights and privileges attached to the preference shares in the capital for the time being of the company shall not be modified except in the manner hereinafter provided and provided further that any such new shares (whether equity or preference) shall always be offered to the existing members of the company in proportion to the shares held by them in the company		
50.		The resolution whereby any share is sub-divided or consolidated may determine that, as between the members registered in respect of the shares resulting from such shares shall have some preference or special advantage as regards dividend, capital voting or otherwise over or as compared with the others or other subject nevertheless to the provisions of sections 85, 87, 93, 99, and 106 of the Act.		
51.		Subject to the provision of sections 100 to 104 inclusive of the Act, the Board may accept from any member the surrender of all any of his shares on such terms and conditions as shall be agreed.		Surrender
(10) MODIFICATION OF RIGHTS				
52.		Whenever the capital (by reason of the issue of preference Shares or otherwise) is divided into different classes of shares, all or any of the rights and privileges attached to each class may be varied in the manner provided in section 106 of the Act and all the provisions hereinafter contained as to General Meeting shall, mutatis mutandis, apply as regard class meetings. Provided that the rights conferred upon the holders of the shares any class issued with preferred to other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied under this Article by the creation or issue of further shares and such new share may be issued with such preferential rights as may be decided at the time of issue thereof.		Power to Modify rights.

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(11) LOANS AND DEBENTURES			
53.	The Board may from time to time at its discretion, subject to the provisions of the Act, raise or borrow from the Directors or from elsewhere and secure payment of any sum or sums of money for the purposes of the Company.		Power to borrow.
54.	The Board may raise or secure the repayment of such sum or sums in such manner and upon such manner and upon such terms and conditions in all respects as it thinks fit and in particular by the issue of bonds, notes, convertible redeemable or debenture-stock or any mortgage or other security on the undertaking of the whole or any part the property of the Company (both present and future) including its uncalled Capital for the time being.		Conditions of Borrowing
55.	Any debentures, debentures-stock, bonds, and other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares or conversion, appointment of Directors and otherwise debentures, debenture stock, bonds and other securities may be made assignable free from and equity between the Company and the person to whom the same may be issued. Provided that debenture-stock or bonds, with the right of allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.		Issue of Debentures
56.	Directors or any of them guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon, and shall be entitled to receive such payment as determined by the Directors with power to them to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or charge on the undertaking of the company or upon any of its property or assets or otherwise. If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the company the Directors may execute any mortgage, charge or security over or effecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.		Indemnity May be Given

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(13) RESERVES			
57.		Subject to the provisions of the Act, and the rules framed thereunder the Board may, before recommending any dividend set aside out of the profits of the company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied 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. The Board may also carry forward any profits which it may thin prudent not divide without setting them aside as a reserve.	Reserves.

### III GENERAL MEETING

(1) CONVENING OF METING -			
58.	(a)	The Board may, whenever if thinks fit, call an Extra Ordinary General Meeting provided however if at any time there are not in India Directors capable of acting who are sufficient in number or to form a quorum, the Chairman/ Managing Director may call an Extra Ordinary General Meeting in the same manner as nearly as possible, that in which such a meeting may be called by the Board.	
	(b)	Each Director shall be entitled to attend and speak at any General Meeting of the Company.	Directors entitled to speak at General Meetings.

### (2) PROCEEDINGS AT GENERAL MEETING

59..		The quorum for a General Meeting shall be five members in person.	Quorum.
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60.	At every General Meeting the Chair shall be taken by the Chairman of the Board of Directors, if at any meeting the Chairman of the Board of Directors be not present within fifteen minutes after the time appointed for holding the meeting or, though present, be unwilling to act as Chairman, the members present shall choose one of the Directors present to be Chairman, or if no Director shall be present and willing to take the Chair, then the members present shall choose one of their members, being a member entitled to vote, to be Chairman.		Chairman.
61.	Any act or resolution which, under the provisions of these Articles, or of the Act, is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently so done or passed if effected by an ordinary resolution unless either the Act or the Articles specifically require such act to be done or resolution passed by a special resolution.		Sufficiency of Ordinary resolution when no specified provision.
62.	If within half an hour from the time appointed for the meeting a quorum be not present, the meeting if convened upon a requisition of shareholders shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place unless the same shall be a public holiday when the meeting shall stand adjourned to the next day not being a public holiday at the same time and place and if at such adjourned meeting the quorum be not present within half an hour from the time appointed for the meeting those members who are present and not being less than two persons shall be a quorum and may transact the business for which the meeting was called.		And when to be adjourned
63.	In the case of equality of votes, the Chairman shall both on a show of hands and a poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.		How questions or resolution to be decided at meetings.
64.	The Chairman of a General Meeting may adjourn the same, from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, it shall not be necessary, to give notice to the members of such adjournment or of the time, date and place appointed for holding the adjourned meeting.		Power to adjourn General Meeting.
65.	If a poll be demanded, the demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.		Business may proceed notwithstanding demand of poll.
66.	On a show of hands, every holder of Equity Shares entitled to vote and present in person shall have one vote and upon a poll,		Vote of member.
	Every holder of Equity Shares entitled to vote and present in person or by proxy shall have one vote for every share held by him.		

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67.	Subject to the provisions of the Articles, any Votes in person entitled under the Transmission Article to respect of any shares may vote at any General Meeting in respect thereof in the manner, as if he was the registered holder of such shares, members provided that seventy-two hours at least before time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. If any member be lunatic, idiot or non/compose mentise he may vote whether on a show of hands or at a poll by his committee Curator bonis or other person recognized by the Company as entitled to represent such member and such last mentioned persons may give their votes by proxy.		Votes in respect of deceased insolvent and insane
68.	Where there are joint holders of any shares, one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if he was solely entitled thereto and if more than one of such joint-holders be present at any meeting either personally or by proxy then that one of the said persons so present whose name stands prior in order on the register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for the purpose of this Article be deemed joint-holders thereof.		Joint holder
69.	The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorized in writing or if appointor is a corporation under its common seal or the hand of its Attorney.		Instruments appointing such proxy to be in writing.
70.	The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed or Notari ally certified copy of that power or authority shall be deposited at office not less than forty-eighth hours before the time for holding the 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.		Instrument Appointing proxy to be deposited at the office.
71.	A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been at the office or by the Chairman of the Meeting before the vote is given.		When vote by proxy valid though authority revoked.

Provided nevertheless that the Chairman of any meeting shall be entitled to requisite such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

72.	Every instrument appointing a proxy shall, as nearly as circumstances will admit, be in the form set out in Schedule IX to the Act.		Form of Instrument Appointing proxy.
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73.	No member shall be entitled to vote on any question either personally or by proxy or as proxy for another member at any General Meeting or upon a poll or be reckoned in a quorum whilst any call or other sum shall be due and payable to the company in respect of any of the shares of such member.	Restriction on voting.
74.	No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise, shall be deemed valid for all purpose.	Validity of votes.

(3) DIRECTORS

(1) GENERAL PROVISIONS

75.	Until otherwise determined by the Company in General Meeting, the number of directors shall not be less than three nor more than twelve excluding Ex-officio Directors appointed under article 79 hereafter.	Number of Directors.
76.	The first Directors of the company were : 1. Mr. Sikandar Hafiz Khan 2. Mr. Shafiullah Khan	Directors
77.	A Director need not hold any shares in the Capital of the Company to qualify him to act as a Director of the Company.	Qualification of Directors

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78.	Subject to the provisions of Sections 252, 255, 258, and 259 of the Act the Company in general meeting may from time to time increase or reduce number of the Directors. Subject to aforesaid and subject to the provisions contained in the Section 255 of the Act, the Board of Directors may appoint any Director by nomination of technical experts or persons whose appoint is considered necessary and beneficial to the interest of the company.		Increase and Reduction in number of Directors.
79.	If at any time the company obtains any loans from any financial institution, insurance company or companies, Unit Trust,, banks and / or Central or State Government ( referred to in this Article as "The Corporation") or enters into underwriting arrangements with the Corporation and It is a term of such loan or of the underwriting arrangements with the corporation that the corporation shall have the right to appoint one or more Directors then subject to the terms and conditions of such loans, or underwriting arrangement the Corporation shall be entitled to appoint one or more Directors, as the case may be to the Board of Directors of the Company and to appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his Office. Any such appointment or removal shallbe made in writing and shall be signed by Corporation or by any person duly authorized by it and shall be served at the office of the Company. The Director or Directors so appointed shall not be liable to retire by rotation of Directors in accordance with the provisions of these articles.		Ex- Officio Directors
80.	The Board may at any time and from time to time appoint any person as a Director as an addition to the Board but so that total number of Directors shall not, including such Directors exceed in the maximum fixed by the Articles, any directors so appointed shall hold office until the next Annual General Meeting of the Company.		Additional Directors
81.	The Board may appoint any person to act an Alternate Director for a director during the latter's absence for period of not less than three months from the State in which meetings of Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote there at accordingly but he shall ipso-facto, vacate office if and when the absent director returns to the state in which meetings of the Board are ordinarily held or the absent directors vacates office as a Director.		Alternate Directors.

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<p>82.</p>	<p>Unless otherwise determined by the Company in general meeting, each director shall be entitled to receive out of the funds of the company for his services in attending meeting of the Board or a Committee of the Board a fee as may be allowed under the Act and fixed by the Board, for meeting of the board or a Committee of the board attended by him. All other remuneration, if any, payable by the Company to each director, whether in respect of his services as a Managing Director or a Director, in the whole or a part-time employment of the company shall be determined in accordance with and subject to the provisions of the Articles. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequences of their attending Board and committee Meetings or otherwise incurred in the execution of their duties as directors. Th Directors (other than a Managing Director and a Director in the whole time employment of the Company ) shall also be paid by way of further remuneration at 3% of annual net Profits of the Company ; ( the rate of such commission shall be reduced to 1% in the circumstances referred to in section 309 (4) (a) of the Act) such net profits being computed in the manner laid down in section 349 of the Act except that the remuneration of the Directors shall not be deducted from the gross profit. Such remuneration under this sub-para shall be paid to all the Directors for the time being or to any one or more of them in such proportion as the Directors may by the resolution of the Board authorizing such payments decide, and in default of such decision, equally amongst all the Directors for the time being in office during the year. All other remuneration, if any, payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part-time employment of the Company shall be determined in accordance with the provisions of the Companies Act, 1956.</p>		<p>Sitting fees.</p>
<p>83.</p>	<p>If any director being willing shall be called upon to perform extra service or to make any special exertions is going or residing away from Madhya Pradesh for any of the purpose of the Company or in giving special attention to the business of the Company or as a member or a Committee of the board then without prejudice to the provisions contained in the forgoing Article and subject to the provisions of the Act the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise in addition to the fee to which he may be entitled.</p>		<p>Additional Directors</p>

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84.	The continuing directors may act notwithstanding any vacancy in their body so that if the number falls below the minimum above fixed the directors shall not act except for the purpose of filling up vacancies.		Continuing Directors may act.
85.	The directors shall also have power to fill a vacancy in the Board. Any director so appointed shall hold office only so long as the vacating director would have held the same if no vacancy had occurred. All casual vacancies of directors appointed under Article 78 shall be filled up, as far as possible, in accordance with the provisions of Article 78.		Casual Vacancy may be filled up.

(2) ROTATION OF DIRECTORS

86.	At the Annual General Meeting of the Company in every year, one third of the directors for the time being liable to retire by rotation and if their number is not three or a multiple of three, then the number nearest thereto shall retire from office. The directors to retire at such Annual General Meeting, shall be the directors (other than Managing Director / whole-time Director and /or any other director or directors; who by virtue of the provisions of any agreement referred to in Article 78 are not liable to retire) who shall have been longest in office since their last elections. As between directors who become directors on the same day those to retire shall (in default of agreement between them) be determined by lot. For the purpose of this Article a director appointed to fill a vacancy under the provision of Article 84, shall be deemed to have been in office since the date on which the director on whose place he was appointed was last elected as a director.		Rotation Of Directors
87.	A retiring Director shall be eligible for re-election and shall act as a director throughout the meeting at which he retires.		Retiring Director eligible for re-election.
88.	Subject to any resolution for reducing the number of directors, if at any meeting at which an election of directors ought to take place the places of the retiring directors are not filled up, the meeting shall stand adjourned till the same day in the next week or if that day is a public holiday till the next succeeding day which is not a public holiday at the same time and place and if at the adjourned meeting the places of the retiring directors are not filled up the retiring director or such of them as have had their places filled up shall ( if willing to continue in office) be deemed to have been re-elected at the Adjourned Meeting.		

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(4) VACATION OF OFFICE OF DIRECTORS			
89.	The Office of a Director shall be vacated if the holders thereof		
	(a) Incurs any of the disqualification's described in Section 274 of the Act, or		
	(b) Becomes liable to vacate under Section 283 of the Act, or		Vacation of office of Director
	(c) Resigns his office in writing to the Chairman of the Board of Directors and the vacation shall be effective from the date of receipt of the resignation by the Chairman, or		
	(d) Being a director nominated under Article 78 his nomination is withdrawn or cancelled by the nominating authority, or		
	(e) He is found to be of unsound mind by a Court of competent jurisdiction, or		
	(f) He is adjudged an insolvent, or		
	(g) He or any firm of which he is partner or any private company of which he is a director without the sanction of the Company in General Meeting accepts or holds any office of profit under the Company other than that of a Managing Director or Manager or a legal or technical adviser or a banker or selling agent, or		
	(h) He absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months whichever is longer without leave of absence from the Board of Directors.		
90.	Subject to the limitations prescribed by the Act, the Directors shall be entitled to contract with the company and no Director shall be qualified by their having contracted with the Company as aforesaid.		Directors power to contract with Company.
91:	Every Director who is in any way whether directly or indirectly connected with or interested in a contract or arrangement entered into or to be entered into by or on behalf of the company not being a contract or arrangement entered into or to be entered into between the company and any other company where any of its directors of the company two or more of them together hold not more than two percent of the paid up share capital with the other company shall disclose the nature of the concern or interest in a meeting of the Board as required by Section 299 of the		Disclosure Of Directors Interest

	Act. A general notice renewable in the last month of each financial year of the Company that a Director is a Director or member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement to be made and after such general notice it shall not be necessary to give any specified notice relating to any particular contract or arrangement with such body corporate or firm, provided that such general notice is given at the meeting of the Board of the Directors and the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given. Every Director shall be bound to give and from time to time renew a general notice aforesaid in respect of all bodies corporate of which he is a Director or member and of all firms of which he is a member.		
92.	The Company in General Meeting may from time to time increase or reduce the number of Directors, may alter their qualification and may also determine in what rotation such increased or reduced number is to go out of office.		Power of General Meeting to increase or reduce the number of Directors.
93.	The Company by an Ordinary Resolution may remove any Director whose period of office is liable to termination at any time by retirement of Directors in rotation, before the expiration of his period of office and may by Ordinary Resolution appoint another person in his stead. The person so appointed shall be subject to retirement at the same time as is he has become a director on the day on which the Director in whose place he is appointed was last elected Director. A Director so removed shall not be re-appointed as a Director by the Board of Directors.		Power to remove Director by Ordinary Resolution.
94.	Any casual vacancy occurring among the Directors may be filled up by the Board but any person so chosen shall remain in office so long as the vacating Director would have retained the same as if no vacancy had occurred.		Directors power to contract with Company.
95.	The Company shall keep at its office a register containing the names and addresses and occupation and the other particulars required by Section 303 of the Act, of its Directors and shall send to the Registrar of companies a copy of such register and shall from time to time notify to the		Register of Director and notification of change of registration.

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	Registrar any change that takes place in such Directors as required by the provisions of the Act.		
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(5) MANAGING OR WHOLE -TIME DIRECTOR (S)

96.	(a)	Subject to the provisions of the Companies Act, 1956 and of these Articles, the Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors (in which expression shall be included joint or Deputy Managing Director) or whole time Directors of the Company for such term not exceeding Five years at a time and upon such terms and conditions as they may think fit and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.	Power to Board to appoint Managing or Whole time Director(s)
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	(b)	Subject to the provisions of the Companies Act, 1956 and of these Articles, a Managing Director or whole-time Director shall not while he continues to hold that office be subject to retirement by rotation under the Act but he shall, subject to the provisions of any contract between him and the Company be subject to the same provisions as to the resignation and removal as the other Directors of the Company, and he shall ipso- facto and immediately cease to be a Managing Director or whole time Director if he ceases to hold the office of the Director for any cause provided that if at any time the number of Directors (including Managing Director or whole- time director) as are not subject to retirement by rotation shall exceed one third of the total number of directors for the time being, then such Managing Director or Managing Directors or whole-time Director or whole - time Directors, as the Directors shall from time to time select shall be liable to retirement by rotation in accordance with the Act to the intent that the Directors not liable to retirement, by rotation shall not exceed one third of the total number of Directors for the time being.	Managing or whole time Director (s) not liable to retirement.
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	(c)	Subject to the provisions of the Companies Act, 1956 and of these Articles, and of any contract between him and the Company, the remuneration of a Managing Director or whole time Director shall from time t time be fixed by the Directors shall time to time be fixed by the directors subject to the approval of the Company in general meeting and may by way of fixed monthly payment commission on profits of the company or by participation in such profits any or all of these modes or any other mode not expressly prohibited by the Act.A Managing Director or whole time Director shall, in addition to the above remuneration, be entitled to the	Remuneration of Managing or whole time Director (s).
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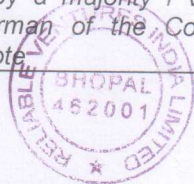
		fee for attending meeting of board or Committee of Directors.	
(d)	Subject to the provisions of the companies Act, 1956 and of these Articles the management of the company shall vest in Managing Directors subject to general supervision and control of the Board of Directors and Directors may from time to time entrust to and confer upon a Managing Director or Managing Directors or whole time Director or whole time Directors for the time being such of the additional powers exercisable under these Articles or otherwise by the Directors as they may think fit, may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may subject to the provisions of the Act and of these Articles confer such powers either collaterally with, or to the exclusion of or in substitution on for all or any of the powers of the Directors in that behalf, and may from time to time revoke, with draw, alter or vary all or any such powers.		Power and duties of Managing or whole time Director (s).

(6) PROCEEDINGS OF DIRECTORS

97.	The Directors may meet together for the dispatch of business, adjourned and otherwise regulate their meetings and proceedings as they thin fit. The quorum necessary for such meetings shall be as per the Act.		Quorum.
98.	The Managing Director or the Chairman of Board of Directors can at any time convene a meeting of the Directors.		Director may summon meeting.
99.	Question arising at any meeting shall be decided by a majority of votes and in case of equality the chairman shall have a second or casting vote.		However question to be decided.
100.	The directors may from time to time elect one of their members to be the chairman of the Board of Directors. If the Chairman is not present within five minutes of the time appointed for holding the meeting or is unwilling to preside, the Directors present any Choose one of their members to be the chairman of the meeting.		Chairman.
101.	<i>The Directors may delegate any of their powers to committee consisting of such numbers of members of their body as they thin fit. Any Committee so formed shall, in the exercise of the powers sc delegated, conform to any regulations that may from time to time be imposed upon it by the directors. Question arising at any meeting of the Committee shall be decided by a majority f votes and incase of any equality the Chairman of the Committee shall have a second or casting vote.</i>		Power to appoint committees and to delegate.

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102.	The meeting and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors as for as the same are applicable thereto and not superseded by any regulations made by the Directors under the last preceding Article.		Proceedings of committee.
103.	All acts done by any meeting of the Directors or by a Committee of Directors or by any person acting as a director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons acting aforesaid, or that they or any of them were disqualified, be as valid as if every such person has been duly appointed and was qualified to be Director.		When acts of Directors of Committee valid notwithstanding defective appointment.
104.	A resolution in writing signed by majority of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.		Resolution without Board Meeting valid.
105.	The Director shall cause minutes to be duly entered in the books provided for the purpose.		Minutes to be made.
	(a)	Of all appointments of Officers.	
	(b)	Of all names of the Directors present at each meeting of the Directors or any Committee of Directors.	
	(c)	Of all orders and resolutions passed by Directors and Committee of Directors.	
	(d)	Of all resolution and proceedings of general meeting and of meetings of the Directors and Committee. And any such minutes of the Directors or any committee of the Company, if purporting to be the Chairman and of such meeting or by the Chairman of the next succeeding meeting, shall be receivable as prima-facie evidence of the matters stated in such minutes.	
106	The control and management of the business of the company shall be vested in the Managing Director of company subject to supervision, control and direction of the Directors who in addition to the powers and authorities by these presents all such powers and do all such acts and things which may be exercised or done by the Company and are not hereby or by statute law expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of any statute law and of these presents and to any regulations from time to time made by the company in General Meeting provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.		General Power of Company vested in Directors.
107	Without prejudice to the general powers conferred by the last preceding Article and the other powers conferred by these presents it is hereby expressly declared that the Directors shall have the following powers:		Specific powers of Directors.

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	(i)	To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment, registration of the company and shall also pay to the promoters all costs and charges they may have incurred acquiring properties, machineries or other rights which this Company may take over from them.		To pay preliminary expenses
	(ii)	To purchase or otherwise acquire for the company any property, rights or privilege which the company is authorized to acquire as such price and generally on such terms		Specific powers of Directors.
	(iii)	At their discretion to pay for any property rights and privileges acquired by or services rendered to the Company either wholly or partially in each or in shares, bonds, debentures or other securities of the Company and any such shares that may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such bonds, debentures or other securities may either specifically charged upon, all or any part of the property of the company and its uncalled capital of not so charged.		To pay for property and debentures etc.
	iv.	To secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such manner as they may think fit.		To secure contracts by mortgage.
	(v)	To appoint and at their discretion remove or suspend agents, manager, secretaries, officers, clerks and servants for permanent temporary or special services as they may from time to time think fit, and to determine		To appoint officers etc.
		Their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.		
	(vi)	To determine who shall be entitled to sign on behalf of the company bills of exchange, promissory notes, cheques, and other negotiable instruments, receipts, acceptances, endorsements, releases, contracts, deeds and documents and to appoint any person or persons (whether incorporated or not) to accept hold in trust for the company any property belonging to the company or in which it is interested or for any other purposes and to execute and to all such trust and to provide for the remuneration of such trustees.		To authorize acceptances etc. and to appoint trustees.

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(vii)	To institute, conduct, defend, compound or abandon any legal proceeding, by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow for payments or satisfaction of any debts and any claims or demands by or against the Company provided that the Directors shall have no power to remit any debt due from a Director.	To bring and defend actions etc.
(viii)	To refer any claims or demands by or against the Company to arbitration and observe and perform the Awards.	To refer to arbitration.
(viii)	To refer any claim or demands by or against the Company to arbitration and observe and perform the Awards.	To refer to arbitration.
(ix)	To make and give receipts, releases and other discharges for money pay the Company and for the claims and demands of the Company.	To give receipts.
(x)	To act on behalf of the Company in all matters relating to bankruptcy and insolvency.	To act in matters of bankrupts and insolvents.
(xi)	To invest and deal with any of the money of the Company upon such securities (not being share in this company) and in such manner as they may thin fit, and from time to time vary or realize such investments, under the same management.	To invest money.
(xii)	To execute in the name and on behalf of the Company in favor of Directors or other persons who may incur or be about to incur personal liability for the benefit of the Company such mortgage may contain a power of sale and such other powers covenants and provisions as shall be agreed upon.	To give security by any of indemnity.
(xiii)	Before recommending any dividend to set out of the profits of the company such sum as they think proper as a Reserve Fund to meet contingencies or for equalizing, dividends or	To establish reserve fund.
	repairing, improving and maintaining any of the property of the Company and for such other purpose as the directors shall in their absolute discretion think conducive to the interests of the Company and to invest the several sums to set aside upon such investments (other than share of the Company) as they may think fit, and proper and from time to time deal with and vary such investments and dispose of all any part thereof for the benefit of the Company and to divide the Reserve Fund into such special funds as they fit with full power to employ the assets constituting the Reserve Fund in the business of the Company and that without being bound to keep the same separate from the other assets.	

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(xiv)	From time to time make, vary and repeal bye-laws for the regulations of the business for Company, its officers and servants.	To make bye laws
(xv)	To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and to do all such acts, deeds and things in the name and on behalf of the company.	To make contracts.
(xvi)	To establish, maintain, support and subscribe to any national political, charitable or public objects and any institutions, society or clubs which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business and to give pensions, gratuities, or charitable aid to any persons who have served the Company or to the wives, children or dependents of such person or persons that may appear to the Directors just or proper whether any such persons, his widow, children or dependents have or have not a legal claim upon the company.	To establish and support charitable objects etc.
(xvii)	Before recommending any dividend to set aside portions of the profits of the Company, to form a fund to provide for such pensions, gratuities or compensations or to create any provident fund or benefit Fund in such or any other manner as the Directors may think fit.	To set aside profits for provident fund.
(xviii)	To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and of the Company respectively to any such Fund and the accrual, employment, suspension and forfeiture of the benefits of the said Fund and the application and disposal thereof and otherwise in relation to the working and management of the said Fund as the Directors shall from time to time think fit.	To make and alter rules.
(xix)	Subject to the provisions of the Act the Managing Director, shall be entitled to exercise all or any of the above powers as are not expressly required to be done by the Board at a meeting.	Power of Managing Director.
(xx)	To delegate to any of the Directors, employees or other persons, including any firm or body corporate, any of the powers, authorities and discretions for the time being vested in the directors.	Power of Managing Director.

V. SECRETARY

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108.	In compliance with the provisions of the Section 383-A of the Act as and when applicable, the Directors shall appoint an individual possessing the required qualifications as Secretary of the Company for such term at such remuneration and upon such conditions as they may think fit; and any Secretary, so appointed may be removed by them. The directors may appoint any temporary substitute for the Secretary, who shall, for the purpose of these presents, be deemed to be the Secretary. The Secretary shall be responsible for maintaining register required to be kept under the Act, for making the necessary returns to the Registrar of Companies under the Act, for getting the necessary documents registered with the Registrar and for carrying out all other administrative and ministerial act, duties, and functions which a Secretary of a Company is normally supposed to carry out, such as giving the necessary notices to the members, preparing minutes of the meetings of members and of Directors and of any committee of Directors and maintaining minute books and other statutory documents and he shall carry out and discharge such other functions and duties as the Directors or the Managing Director or Manager may from time to time required him to do.
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VI. SEAL

109.	The Director shall provide for the safe custody of the seal and the seal shall never be used except by the authority of the Directors previously given and subject as aforesaid, one Director at least shall sign every instrument to which the seal is affixed provided nevertheless, that any instrument bearing the seal of the company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the directors to issue the same.	Custody of Seal.
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VII BOOKS OF ACCOUNT AND DIVIDENDS  
(1) BOOKS OF ACCOUNT

110.	The books of account shall be kept at the office of the Company or at such other place as the Directors think fit.	Books of Account to be kept.
111.	The Board shall, from time to time determine whether and to what extent and at what times and under what conditions of regulations the accounts, and books of the company or any of them shall be open to the inspection of the members not being Directors, and no member (not being a Director) shall have any right of inspecting any books of account document of the Company except as conferred by law or authorized by the directors or by the Company in General Meeting	Inspection by members

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112..	Every Balance Sheet and Profit and Loss Account when audited and approved by the General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive, subject to the approval of the Company in General Meeting.	When accounts to be deemed finally settled.
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(2) DIVIDENDS

113.	<i>Subject to the provisions of Section 205 of the Act and the rules made thereunder, the profits of the company subject to any special rights relating thereto created by these Articles and subject to the provisions of these Articles, shall be divisible amongst the members in proportion to the amount of capital paid up on the Shares held by them respectively and subject to the provisions of the Act, the Directors may fix the time for payment. When a dividend has been so declared, the warrants or cheques in respect thereof shall be posted within forty-two days from the date of the declaration to the shareholders entitled to the payment of the same.</i>	Division of Profit
113 A	<i>Subject to the provisions of Section 205 A of the Act, when a dividend is declared but not paid or claimed, as the case may be, within 42 days from the date of declaration, the total amount of unpaid or unclaimed dividend shall be transferred to a special account within 7 days from the date of said period 42 days.</i>	
114.	When capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.	Capital paid in advance of calls.
115.	The Company in General Meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may fix the time for payment subject to the provision of Section 207 of the Act.	Declaration and payments of Dividends
116.	No larger dividend shall be declared than is recommended by the Directors, but the company in General Meeting may declare smaller dividend	Restriction on amount of Dividends
117.	No dividends shall be payable except out of the profits of the Company of the year or any other undistributed profit and no dividend shall carry interest as against the Company	Dividend out of profits only & not to carry interest
118.	The declaration of the Directors as to the amount of the net profits of the Company in any year shall be conclusive subject to the provisions of the Act	When to be deemed net profits.

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119.	The Directors may, from time to time, pay the members such interim dividends as in their judgment the position of the company justifies	Interim dividends
120.	The Directors may, retain any dividend on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	Debts may be deducted
121.	The Directors may retain the dividend payable upon shares in respect of which any person is under "The Transmission Article" entitled to become a member or which any person under that Article is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same	Company may retain dividends
122.	Any General Meeting declaring a dividend may make a call on the members of such amount as the meeting fixes, but so that call on such member shall not exceed the dividend payable to him and so that the call made earlier payable at the same time as the dividend and the individual may, if so arranged between the Company and the members be set off against the call	Dividend and call together
123	Any General Meeting may, upon the recommendation of the Directors, resolve that any moneys investment or other assets forming part of the divided profits of the Company stand to the credit of any reserve fund or special account or in the hands of the Company and available for dividend including any profits arising from the sale of the assets of the Company or any part thereof or by reasons of any other accretion to capital assets or representing premium received on the issue of shares and stand to the credit of the share premium account, be capitalized and distributed ( in the manner and to the extent permissible under the provisions of the Act) amongst such of the shareholders as would be entitled to receive the same if distributed by the way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up ;in full either at par or at such premium as the resolution may provide any un issued share, debentures or debenture-stock ( in the manner and to the extent aforesaid) of the Company which shall be allotted and distributed, accordingly or towards payment of the uncalled liability on any issued shares, or debentures or debenture-stock and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum	Capitalization of Reserves

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124.	For the purpose of giving effect to any resolution under the preceding Article, The Directors may settle any difficulty which may arise in regard to distribution as they think expedient and in particular, may issue fractional certificates ignore fractions or may vest the same in trust for the persons entitled as may seem expedient to the Directors. Where requisite a proper contract shall be filed in accordance with the provisions of the Act and the Director may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalized fund and such appointment shall be effective.	Fractional Certificates
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125.	Any one of several persons who are registered as joint-holders of any shares may give effective receipt for all dividends and payments on account of dividends in respect of such shares	Any one of Joint-holders give receipt
126.	Unless otherwise directed any dividend may be paid by cheque, warrant or postal money order sent through the post to the registered address of the member or persons entitled thereto or in the case of joint holders to the registered address of that one whose name stands first in the register in respect of the joint-holding or to such person and such address as the member or person entitled to such joint-holders, as the case may be, may direct.	Payment by post
127.	The payment of every cheque or warrant sent under the provisions of the last preceding Article shall, if such cheque or warrant purports to be duly endorsed, be good discharge to the Company in respect thereof; Provided nevertheless that the Company shall not be responsible for the loss of any cheque, dividend warrants or postal money order which shall be sent by post to any member or by his order to any other person in respect of any dividend.	When Payment a Good discharge
AU DIT		
128.	Every Balance Sheet and Profit and Loss Account shall be audited by one or more Auditors to be appointed as hereinafter mentioned	Accounts to be audited.
129	(1) The Company at the Annual General Meeting in each year shall appoint an Auditor or Auditors to hold office from the conclusion of that meeting till the conclusion of the next Annual General Meeting and to fix his remunerations as Auditors	
	(2) At any Annual General Meeting a retiring Auditor by whatsoever authority appointed shall be re-appointed unless	
	(a) He is not qualified for re-appointment	
	(b) He has given the Company notice in writing of his unwillingness to be re-appointed	
	(c) A resolution has been passed at that meeting appointing somebody instead of him or providing expressly that he shall not be reappointed; or	
	(d) Where notice has been given of an intended resolution to appoint some persons or persons in the place of retiring Auditor and by reason of the death, incapacity or disqualification of that person or of all these persons as the case may be, the resolution cannot be proceeded with.	
	(3) Where at an Annual General Meeting no Auditors are appointed or re-appointed the Central Government may appoint a person to fill the vacancy.	
	(4) The Company shall, within seven days of the Central Government's power under sub-Article (3) becoming exercisable, give notice of that fact to that Government	
	(5) The Board of Directors may fill any casual vacancy in the Office of Auditors, but while any such vacancy continues, the remaining Auditor or Auditors (if any) may act, but where such vacancy is caused by the resignation of an Auditors, the vacancy shall only be filled by the Company in General Meeting.	

	(6)	A person other than retiring Auditor, shall not be capable of being appointed at Annual General Meeting unless special notice of a resolution for appointment of that person to the office of the auditors has been given by a member to the Company not less than twenty-eight days before the meeting in accordance with section 190 of the Act and all the other provisions of section 225 of the Act shall apply in the matter. The provisions of this sub-Article shall also apply to a resolution that retiring Auditor shall not be re-appointed.		
130.	(1) The person qualified for appointment as Auditors shall be only those referred to in Section 226 of the Act (2) None of the persons mentioned in Section 226 (3) of the Act shall be qualified for appointment as Auditors of the Company.		Qualifications and of disqualification Auditors	
131.	In case of Auditors appointed by the Company the remunerations of the auditors shall be fixed by the Company in General Meeting		Remuneration of Auditors	
132.	(1) Every Auditor or Auditors of the Company shall have a right of access at all times to the books and accounts and vouchers of the company and shall be entitled to require from directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditor (2) All notices and other communications relating to any General Meeting of the Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditors of the Company; and the Auditors shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of business which concern him as Auditor.		Rights and duties of Auditors.	
	(3) The Auditors shall make a report to the members of the Company on the accounts examined by him and on every Balance Sheet and Profit and Loss Account and on every other document declared by this Act to be part of or annexed to the Balance Sheet and Profit and Loss Account which are laid before the Company in General Meeting during his tenure of office and the report shall state whether in his opinion and to the best of his information and according to the explanation given to him the said account give the information required by the manner so required and give a true and fair view-			

	(i)	in the case of Balance sheet of the state of the Company's affairs at end of its financial, and
	(ii)	In the case of Profit and Loss Account, of the profit or loss for its financial year
	(4) The auditors' report shall also state:	

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	(a) Whether he has obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of audit		
	(b) Whether in his opinion, proper books of accounts required by law have been kept by the Company so far as appears from his examination of these books, and proper returns adequate for the purpose of his audit have been received from branches not visited by him		
	(c) Whether the Company's Balance Sheet and Profit and Loss Accounts dealt with by the report are in agreement with the books of accounts and returns.		
	(5) Where any of the matters referred to in clauses (i) and (ii) of sub-article (3) or in clauses (a), (b) and (c) of sub-article (4) is answered in the negative or with a qualification, the Auditor's report shall state the reasons for the answer		
133.	(1) If the Company shall have a Branch Office, the accounts of that office shall unless the Company in General Meeting decide otherwise, be audited by a persons qualified for appointment as Auditors of the Company under section 226 of the Act, or where the Branch Office is situated in a country outside India, either by a person qualified as aforesaid or by an accountant duly qualified to act as an Auditor of the accounts of Branch Office in accordance with the laws of the country		Audit of accounts of Branch Office of the Company
	(2) If the accounts of any Branch Office, are not audited, The Company Auditor:  (a) Shall be entitled to visit the Branch Office, if he deems it necessary to do so for the performance of his duties as auditor; and  (b) Shall have a right of access at all items to the books and accounts and vouchers of the Company maintained at the Branch Office		
134.	The Auditors report shall be read before the Company in general meeting and shall be open to inspection by any member of the Company.		Reading and inspection of Auditors' report.
135.	Every account of the company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and henceforth shall be conclusive		When accounts to be deemed conclusive.
	VIII MISCELLANEOUS		
	(1) RECONSTRUCTION		

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136.	<p>On any sale of the undertaking of the Company the Directors or Liquidators on a winding –up may, if authorized by a special resolution, accept fully paid up or partly paid-up Shares, debentures or securities of any other Company, whether incorporated in India or not, either then existing or to be formed for the purchase in whole or in part of the property of the Company. The Liquidators ( in a winding-up) may distribute such Shares or securities, or any other property of the Company amongst the contributories without realization or vest the same in trustees for them and may, if authorized by Special Resolution provide for the distribution or appropriation of the cash, shares or otherwise than in accordance with the strict legal rights of the contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, and the contributories shall be bound to accept and shall be bound by any valuation or distribution so authorized and waive all rights in relation thereto, save such statutory rights ( if any) under the Act as are incapable of being varied or excluded by these presents</p>	Reconstructi on.
	(2) WINDING UP	
137	<p>Subject to the Provisions of the Companies Act,( Court Rules 1959 upon winding up of the company, the holders of preference shares, if any, shall be entitled to be paid all arrears of preferential dividend to the Commencement of winding up and also to be repaid the amount of capital paid up or credited as paid up upon such preference shares held by them respectively, in priority to the Equity Shares, but shall not be entitled to any other further rights to participate in profit or assets, subject as aforesaid and to the right of other holder of shares entitled to receive preferential payment over the Equity Shares, in the event of winding up of the company the holders of the Equity shares shall be entitled to be repaid the amount of capital paid –up or credited as paid up such shares all surplus assets thereafter shall belong to the holders of the Equity Shares in proportion to the amount paid up or credited as paid up or credited on such Equity Shares respectively at the commencement of the winding up. If the assets shall be insufficient to repay the whole of the paid-up Equity Capital such assets shall be distributed so that as nearly as may be losses shall be borne by the member holding Equity Shares in proportion to the capital paid-up which ought to have been paid up on the Equity Shares held by them respectively at the commencement of the winding up other than the amounts paid by them in advance of calls.</p> <p style="text-align: right;">]</p>	Distribution of Assets

*S. Singh*

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138.	If, the Company shall be wound up, whether voluntary or otherwise, the Liquidators may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide among the contributories in species or kind, any part of the assets of the company and may, with the like sanction vest any part of assets of the Company in trustees upon such trust for the benefit of the contributories, or any of them as the Liquidators, with the like sanction shall think fit.	Distribution of Assets in species.
(3) INDEMNITY		
139	Subject to the provisions of Section 201 of the Act, every Director, Manager, Secretary, and other officer or employee of the Company shall be indemnified against and it shall be duty of the Directors to pay out of the funds of the Company all costs, losses and expenses (including traveling expenses) which any Director, Manager, Secretary or other Officer or Employee may incur or become liable to pay by reason of any contract entered into or any way in the discharge of his or their duties and in particular, and so as not limit the generality of the foregoing provisions, against all liabilities incurred by him or them as such Director, Manager, Secretary, Officer or Employees in defending any proceedings whether civil or criminal, in which judgment as given in his or their favor or he or they is or are acquitted, or in connection with any application under Section 633 of the Act in which relief is granted by the court and the amount for which such indemnity is provided immediately attach as lien in the property and have priority as between the members over all other claims.	Indemnity
140.	Subject to the provisions of the Act and so far as such provisions permit, no Director, Auditor or another officer of the Company shall be liable for acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or act for conformity, or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property required by order of the Directors for on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the money of the Company shall be invested, or for any loss occasioned by any error of judgment, omission, default, or oversight on his part or for any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation hereto, unless the same happens through his own dishonesty.	Individual Responsibility of Directors.

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(4) SECRECY		
141.	Subject to provisions of these Articles and the Act, no member or other person (not being Director) shall be entitled to enter the property of the Company or to inspect or examine to Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade, or secrete trade process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate.	No member to enter the premises of the company without permission

We the several persons, whose names and addresses are subscribed hereto are desirous of being formed into a Private Limited Company in pursuance of this Article of Association and we have respectively agreed to take the number of shares in the capital of the Company set opposite ourrespective names

S. No	Name, Description and Occupations of Subscribers	Addresses, and	No. of Equity Shares taken (in wordsand figures)	Signatures of Subscriber	Signature, Name, addresses, description and occupation of witness
1.	SHAFIULLAH KHAN H-9, Shuja Khan, ttwara, BHOPAL  Business		10 (Ten)	Sd/-	Common Witness to the Subscribers  Sd/-
2	SIKANDAR HAFIZ KHAN 1-A, Sahil, Ahmedabad Palace Road BHOPAL  Business				(HEMANT MOGRA) C/o Reliable House, A-6, Kohe-Fiza, Indore Road, BHOPAL  occupation: Service.
	Total No. of Equity Shares taken		20(Twenty)		

Date: 12th Aug. 1992

*S. S. S.*  
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