
MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ESPIRE HOSPITALITY LIMITED



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Uttarakhand
Westcott Building, The Mall,, Kanpur, Uttar Pradesh, India, 208001

Corporate Identity Number: L45202UR1991PLC000604

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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

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

Given under my hand at Kanpur this Thirty first day of May Two thousand eighteen.



Prem Chand

Registrar of Companies
RoC - Uttarakhand

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

WELLESLEY CORPORATION LIMITED

Shop No. 01, Country Inn, Mehraagaon Bhimtal, Nainital, Uttarakhand, India,
248179





सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

MAZANINE FLOOR, 78, RAJPUR ROAD, OFFICE NO.259,SHRI RADHA PALACE,, DEHRADUN,
Uttarakhand, India, 208001

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L45202UR1991PLC000604

I hereby certify that the name of the company has been changed from WELLESLEY CORPORATION LIMITED to ESPIRE HOSPITALITY LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name USHA HOUSING DEVELOPMENT COMPANY LIMITED.

Given under my hand at DEHRADUN this Third day of February two thousand twenty-two.



BRIJESH KUMAR KAIN

Registrar of Companies
RoC - Uttarakhand

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

ESPIRE HOSPITALITY LIMITED

Shop No. 01, Country Inn, Mehraagaon Bhimtal, Nainital, Uttarakhand, India, 248179





प्रारूप एक

FORM I

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

न० 55-46142 का तार 1913

No. 55-46142 of 1991-92

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज उषा हाउसिंग डेवलपमेंट कम्पनी लिमिटेड

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

I hereby certify that **USHA HOUSING DEVELOPMENT COMPANY LIMITED**

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

मेरे हस्ताक्षर से आज तार 1 कार्तिक, 1913 को दिया गया।

Given under my hand at **NEW DELHI** this **TWENTY THIRD** day of **OCTOBER**
One thousand nine hundred and **NINETY ONE**.

Sd/-

(वी. एस. गलगली)

कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाणा

(V.S. GALGALI)

Registrar of Companies
Delhi & Haryana

COMPANY NO. 55-46142



सत्यमेव जयते

Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

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

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

I hereby certify that the USHA HOUSING DEVELOPMENT COMPANY
LIMITED

में एतद द्वारा प्रमाणित करता हूँ उषा हाउसिंग डेवलपमेंट कम्पनी लिमिटेड

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक 1 कार्तिक, 1913
the TWENTY THIRD day of OCTOBER 1991

and which has filed duly verified declaration in the

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

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

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

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

अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 4 ज्येष्ठ, 1915
this TWENTY FIFTH day of MAY
One thousand nine hundred and Ninety THREE,
को जारी किया गया।



V.S. Galgali
+ वी.एस. गलगली ।
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाणा
(V.S. GALGALI)
Registrar of Companies
DELHI & HARYANA

Baart sarkar-ka^pao-roT kaya- maM~alaya
kmpnal rijasT/ar kayaa-laya,]<ar p'doSa evaM]<araKND

naama pirvat-na ko pE'caat nayaa inagamana p'maaNa-p~

ka^pao-roT phcaana saM#yaa : L45202UP1991PLC023147

maOsasa- USHA HOUSING DEVELOPMENT COMPANY LIMITED

ko maamalao mao, maOM etdWara sa%yaaiprt krta hU'M ik maOsasa-
USHA HOUSING DEVELOPMENT COMPANY LIMITED

jaao maUla \$p maOM idnaaMk to[-sa A@tUear]nnalsa saaO [kanavao kao kmpnal AiQainayama, 1956 (1956 ka 1) ko AtMga-t maOsasa-
Usha Housing Development Company Limited

ko \$p maOM inagaimat kl ga[- qal, nao kmpnal AiQainayama, 1956 kl Qaara 21 kl Satao-M ko Anusaar ivaiQavat AavaSyak ivainaE'caya pairt krko tqaa
iliKt \$p maOM yah saicat krk kl]sa Baart ka Anamaadna, kmpnal AiQainayama, 1956 kl Qaara 21 k: saaq pizt, Baart sarkar, kmpnal kaya
ivaBaaga, na[- idllal kl AiQasaUcanaa saM ,saa ,ka ,ina 507 (A) idnaaMk 24.6.1985 esa ,Aar ,ena B23172570 idnaaMk 22A10A2011 ko Wara

p'aPt hao gayaa hO,]> kmpnal ka naama Aaja pirvait-t \$p maOM maOsasa-
Wellesley Corporation Limited

hao gayaa hO AaOr yah p'maaNa-p-, kikat AiQainayama kl Qaara 23(1) ko AnausarNa maOM jaarl ikyaa jaata hOj

yah p'maaNa-p- kanapur maOM Aaja idnaaMk eaa[-sa A@tUear dao hjaar gyaarh kao jaarl ikyaa jaata hOj

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttarakhand

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L45202UP1991PLC023147

In the matter of M/s USHA HOUSING DEVELOPMENT COMPANY LIMITED

I hereby certify that USHA HOUSING DEVELOPMENT COMPANY LIMITED which was originally incorporated on Twenty Third day of October Nineteen Hundred Ninety One under the Companies Act, 1956 (No. 1 of 1956) as Usha Housing Development Company Limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B23172570 dated 22/10/2011 the name of the said company is this day changed to Wellesley Corporation Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Kanpur this Twenty Second day of October Two Thousand Eleven.

Signature Verified
Digitally signed by Registrar
Date: 2011.10.22 13:44:05
CA=IN

Registrar of Companies, Uttar Pradesh and Uttarakhand

kmpnal rijasT/ar,]<ar p'doSa evaM]<araKND

*Note: The corresponding form has been approved by MAHESH PREMCHAND BHAI SHAH, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

kmpnal rijasT/ar ko kayaa-laya AiBalaoK maOM]plaëQa p~acaar ka pta :

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

Wellesley Corporation Limited
36, Insaf Nagar, Sector 10,, Indira Nagar,
Lucknow - 226016,
Uttar Pradesh, INDIA





सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Corporate Identity Number:

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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



Registrar of Companies

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





भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तराखण्ड

कम्पनी अधिनियम, 1956 की धारा 18(3)

राज्य परिवर्तित करने के संबंध में, प्रादेशिक निदेशक के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L45202UR1991PLC000604

मैसर्स Wellesley Corporation Limited

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को उत्तर प्रदेश राज्य से उत्तरांचल राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

company law board, Company Law Board, Northern Region, New Delhi

के दिनांक 01/02/2013 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

उत्तराखण्ड में, यह प्रमाण-पत्र, आज दिनांक एक अप्रैल दो हजार तेरह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttarakhand

SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Regional Director order for Change of State

Corporate Identity Number : L45202UR1991PLC000604

M/s Wellesley Corporation Limited having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Uttar Pradesh to the Uttarakhand and such alteration having been confirmed by an order of company law board, Company Law Board, Northern Region, New Delhi bearing the date 01/02/2013.

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

Given at Uttarakhand this First day of April Two Thousand Thirteen.

Signature Not Verified
Digitally signed by Mohd Shakeel
Date: 2013.04.01 16:16:28
GMT+05:30

Registrar of Companies, Uttarakhand

कम्पनी रजिस्ट्रार, उत्तराखण्ड

*Note: The corresponding form has been approved by Mohd Shakeel, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Wellesley Corporation Limited

Shop No. 01, Country Inn,

Mehragaon Bhimtal - 248179,

Uttarakhand, INDIA



(THE COMPANIES ACT, 2013)

(COMPANIES LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

Espire Hospitality Limited

- 1st. The Name of the Company is **ESPIRE HOSPITALITY LIMITED**
- 2nd. The Registered office of the company will be situated in the State of Uttarakhand.
- 3rd.
 - a) The objects to be pursued by the company on its incorporation are:-
 1. To carry on the business of builders, developers, re-developers, constructors, contractors, designers, architects, consultants, of residences, apartments, dwelling houses, residential complexes, tenements, serviced residences, offices, shops, exhibition halls, convention centers, conference centers, auditoriums, sports and recreational facilities, hotels, resorts, restaurants, cinemas, shopping malls, roads, dams, bridges, farms and structures or properties of all kinds, and for these purposes to, either alone or jointly with one or more persons, government, or other bodies, purchase, own, take on lease or otherwise acquire and hold any lands or buildings of any tenure or description wherever situated, or rights or interests therein or connected therewith, to prepare building sites, and to construct, reconstruct, pull down, renovate, develop, alter, improve, decorate, furnish, use, manage and maintain such properties, either alone or jointly with one or more persons, and whether under its brand name and/or that of one or more other persons, and to lease, sell, license, rent, deal in or otherwise dispose of the same on ownership basis, installment basis, license, lease or rental or any other basis and to promote, operate, maintain, manage, market, enter into brand licensing arrangements, provide consultancy services, technical services, operation and management services, facilities management services, hospitality services, housekeeping services and other services, to any persons or entities, in relation to the residential or commercial projects, immoveable properties and other real estate assets and to enter into any arrangements of licensing, brokerage, commission, technical, business or financial collaboration with any other party or concern, in relation thereto, and to deal, purchase, sale, trading of all types of materials in relation thereto, in India or elsewhere, either alone or jointly with one or more persons, companies, government, or other entities and bodies of any kind.

2. To carry on the business of hotels of every kind and sort, including hotel rooms, serviced apartments, banquet facilities, conference facilities, meeting rooms, function halls, convention centers, shopping galleria, retail and service shops, offices, libraries, swimming pool, health club, spa, fitness centers, beauty parlors, saloons, restaurants, café, bakery, tavern, pubs, bars, clubs, discotheques, casinos, coach, cab and motor car providers, caterers, housekeeping, laundry, amusement and recreational facilities, parking, back offices, along with all the conveniences, amenities and facilities adjunct thereto and such other facilities as may be provided in hotels of all kinds, and to own, purchase, take on lease or otherwise acquire, erect, construct, build, set up, furnish, adapt, manage, franchise, run, use, maintain, operate or in any other manner and in all its aspects deal in, hotels of every kind and sort, including all land, buildings, premises, conveniences, amenities and facilities adjunct thereto, and to manage hotels of every kind and sort, with all related facilities and necessary adjuncts, whether owned by the Company or otherwise, and to render technical services, managerial services, advisory services thereon, including in relation to construction and / or operations of hotels with all related facilities and necessary adjuncts, to any persons or entities, in India or elsewhere, and whether under its brand name and/or that of any other brands, either alone or jointly with one or more persons, companies, government, or other entities and bodies of any kind.

3. To carry on the business of manufacturing, buying, selling, producing, processing, importing, exporting, distributing, trading, supplying, running, managing and dealing in all kinds of food, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods, bakery products and confectionery items, tinned fruits, detergents, tea and coffee, vegetables, fruits, jams, jelly, pickles, squashes, sausages, nutrient, extruded foods, sweets, cereals products and any other food products, dairy products, herbal products, beauty products, agro products, organic products, organic medicines, herbal medicines, ayurvedic medicines, whether as owners, co-owners, joint ventures, operators, franchisees, franchisors and/or any other business model, in India or elsewhere, either alone or jointly with one or more persons, and whether under its brand name and/or that of one companies, government, or other entities and bodies of any kind.

b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:-

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

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

3. To purchase, take on lease or otherwise acquire all or any part of the business or undertaking or property and assets or any other such person, firm, company or corporation carrying on similar business and agree to discharge their liabilities and to conduct, carry or liquidate all or any of such business.
4. To take on lease hire, purchase or acquire or otherwise any lands, plantations rights over or connected with lands, mills, factories, plants, buildings, works, vessels, boats, launches, lorries, cars, wagons, carts, machinery, apparatus, stock-in-trade, rights, privileges and moveable or immoveable property of any description which may be deemed necessary or convenient for any business which the Company is authorised to carry on and to pay for the same either in shares of the Company or in cash or partly in shares and partly in cash or otherwise.
5. To insure all or any of the goods lying with the Company against damage, fire or loss.
6. To construct, assemble, erect, maintain, run and establish, factories for making pre-fabricated houses or apartments or structures in connection with the business of the Company.
7. To make, draw, issue, endorse, discount, buy, sell and deal in promissory notes, bills of exchange, hundies, cheques, debentures, bonds, coupons and such other negotiable instruments and securities of all kinds.
8. Subject to Sections 58A and 292 of the Act and the Regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money on deposit or otherwise with or without interest and to receive deposit or safe custody any title deeds or such other securities of all kinds.
9. To enter into any other arrangements with persons or companies or others in such manner as may be lawful and for such period as may be expedient to further the interest of the Company.
10. To indemnify members, officers, directors, secretaries and servants of the Company against proceedings, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages or misfortunes which may happen in the execution of the duties of their office in relation thereto.
11. To enter into any arrangements including collaboration with other manufacturers or suppliers in India or abroad, to acquire knowhow, patents, trade marks, inventions, licences, concessions and the like and to pay for same either in cash or by issue of paid or fully paid up shares of the Company or by way of recurring royalty payments or share in

profits or otherwise as may be agreed upon and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

12. To acquire by purchase, contract, concessional licence, lease or otherwise any lands, mines, quarries, buildings, factories, workshops, godowns and sheds as may be considered necessary for the attainment of the main objects of the Company.
13. To pay out of the Company's fund all costs and expenses incurred in connection with all matters, preliminary and incidental to the formation promotion and incorporation of this Company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any company which may be promoted by this Company.
14. To establish agencies or branches in India or elsewhere and to regulate or to discontinue the same and to do all things which the Company law fully may do as principals, agents trustee, brokers, contractors or otherwise.
15. To take or otherwise acquire and hold share in any other such Company having objects altogether or in part similar to these of those Company.
16. To enter into partnership or into any arrangement for sharing profits, union of interests or co-operation, joint ventures, reciprocal concession with any person, firm or company carrying on or engaged in any business, which this Company is authorised to carry on and to lend money to guarantee the contracts of or otherwise acquire and hold shares or securities of any such person, firm or company provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
17. To promote any Company or companies for the purposes of acquiring all or any of the property and liability of this Company or for any such other purpose connected with the business of the Company.
18. To enter into contract with Government, Central or State, Railways, Municipal, Local or other Authorities or Private Parties for the supply of any material or goods for the attainment of the main objects of the Company.
19. To enter into any arrangements with the Government or other authorities, Municipal, Port Trust, Railways, District or Local Boards, Civil and Military Authorities, that may seem conducive to the Company's main objects or any of them and to obtain from any such Government or such other authorities any rights, privileges and concession which the Company may think desirable.

20. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit the employees or ex-employees of the Company (or its predecessors in business) or the dependents or connections of such persons and to grant pensions and allowances and to make payments towards Provident Funds and Insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition, for any public, general or useful objects.
21. To float, promote, form, subsidise and assist limited companies or other companies, syndicates or firms or associations for the prosecution or execution of undertakings, works, projects or enterprises of any description in connection with the business of the Company.
22. To open any kind of account in any bank and to make, accept and endorse and execute promissory notes, bills of exchange and other such negotiable instruments of all kinds in connection with the business of the Company.
23. Subject to Section 58A, and 292 of the Companies Act, 1956, to borrow or raise money in such manner as the Company shall think fit, in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), including its uncalled capital and to redeem or pay off any such securities in connection with the business of the Company.
24. To establish, provide, maintain and conduct or otherwise subsidise in India or any part of the world, education and training institutions, research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches and scientific and technical investigations by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientists and technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on and to enter into any arrangement with Government or any other such party for the purposes aforesaid.
25. To buy or generate for the purpose of the main businesses of the Company steam, heat, light, electricity, gas or any other power and to process all products resulting from or ancillary to such business and making of gas, to convert the same into saleable material like coke, road-tar, creosote, oil phenols, carbolic and other chemical or residual products, and by-products and to otherwise deal with and to dispose of the same and to take all steps incidental or necessary in respect of the same.
26. To acquire from any person or any source, technical information, knowhow, data, processes, formulate, techniques and methods, engineering, manufacturing and operating data, plans,

layouts, blue prints and other data for the design, installations, erection and consultancy, maintenance, operation of the plant, machinery, equipment and facilities whatsoever required for attaining the main objects of the Company and and objects ancillary to the attainment of the main objects and to acquire any grant or licence and other rights and benefits in connection therewith.

27. To act as consultants in order to provide technical information, know-how, data, processes, formulae, techniques and methods, engineering services, manufacturing, data, plans, layouts, blue prints and such other data for the design, installation, erection and consultancy, maintenance and operation of any plant, machinery, equipment and facilities required and to sublicense any person, party, company, corporation, Government or Semi-Government institution or any body else in connection with the business of the Company.
28. To purchase, take on lease, or otherwise acquire the undertaking, business and property or any part thereof of any company or companies carrying on business in India or elsewhere which this Company is entitled to undertake.
29. To enter into contracts, and arrangements with any other company, firm or person for the carrying out by such other company, firm or person on behalf of the Company any of the objects for which this Company is formed.
30. To import, export, deal in or prepare for market, revise, clean, restore, recondition, treat and otherwise manipulate and deal and turn to account by any process or means, by-products, re-use and waste, and other products capable of being manufactured or produced out of or with the use of all or any raw materials, ingredients, substances or commodities used in the manufacture of all or any of the products which the Company is entitled to manufacture or deal in and to make such other use of the same as may be thought fit for the main objects of the Company.
31. To repair, alter, remodel, clean, renovate, manipulate and prepare for sale or otherwise any goods belonging to the Company.
32. To employ experts to investigate into and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and of any assets, property or rights.
33. To carry on any business or branch of a business which this Company is authorised to carry on through the agency of any subsidiary company or companies and to enter any arrangement with such subsidiary company or companies for taking the profits and bearing the losses of any business or branch of business so carried or for financing any such subsidiary company or guaranteeing its liabilities, or to make any business or branch of business so carried on at any time and either temporarily or permanently to close any such branch of business.

34. To let on lease or on hire purchase or to sell or otherwise dispose of any property belonging to the company and to finance the purchase of any such article or articles, whether made by the Company or not by way of loans or to assist in the purchase of any such article or articles and the letting thereof on hire purchase system or otherwise.
35. To buy, sell foreign exchange in all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf for the attainment of main objects of the Company.
36. To sell, lease grant licences, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other such company related thereto.
37. Subject to Sections 391 to 394 of the Companies Act, 1956, to amalgamate with any other such company whose objects are similar to those of this Company whether by sale or fully or partly paid-up shares or otherwise of the undertaking or any such other company as aforesaid with or without winding up or by sale or purchase of all or a controlling interest in the shares or stock of the such other company as aforesaid or in any other such manner of all types.
38. Subject to the provisions of Section 78 of the Companies Act, 1956, to place, to reserve or to distribute as dividend or bonus or bonus shares among the members or otherwise to apply as the Company may, from time to time, think fit, any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company premium and any moneys received in respect of forfeited shares and moneys arising from the re-issue by the Company of forfeited shares.
39. To apply for, purchase or otherwise acquire, prolong and renew, in any part of the world, any patents, patent rights, brevets and invention, trade marks, designs, licences concessions and the like conferring any exclusive or non-exclusive or limited right to their use or 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 of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property right, and information so acquired and to expend money in experimenting upon, testing or improving upon, cesting or improving any such patents, inventions or rights.
40. To make donation to such persons or institutions either of cash or any other such assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any persons or corporations introducing business to the Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or objects and to establish and support or aid in the establishment and

support of associations, institutions, funds, trusts and conveniences for the benefit of the employees or exemployees (including Directors) of the Company or its predecessors in business or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular, friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses, either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident funds and other welfare funds of or for such persons.

41. To refer or agree to refer to arbitration in India or outside India any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and its member or their representatives or between the Company and third parties and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the award.
42. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business whether by cash payment or by the allotment of shares, debentures or other securities of the Company, credited as paid up in full or in part or otherwise.
43. To adopt such means of making known the business of the Company as may seem expedient and in particular, by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
44. To invest in other than investment in company's own shares and deal with the money of the Company not immediately required in such manner, as may, from time to time, be determined and to lend money on mortgage of immovable property or on hypothecation or pledge of movable property with or without security.
45. To undertake and execute any trust (including the office of executor, administrator, receiver or liquidator) the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
46. Subject to the provisions of the Companies Act 1956, to distribute among the members in the event of winding up, in specie or in kind any property of the company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by law.

47. To insure the whole or any part of the property of the Company, either fully or partly, and to protect and indemnify the Company from liability or loss in any respect.
48. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all States, territories, possessions, colonies and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.
49. To procure the Company to be registered under the laws of land in any part of the world.
50. To make donations to any national fund or any other such fund constituted for a charitable, national or such other purpose, subject to Section 293-A of the Companies Act, 1956.
51. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving or maintain any of the property of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equalising dividends or for any other purpose and to transfer any such fund or part thereof to any of the other such funds herein mentioned.
52. Without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any book, literature, newspapers or organising lectures, conferences or seminars, workshops, training programmes likely to advance the aforesaid objects or for giving merit awards, scholarships, loans or any other assistance to institutes, deserving students or other scholars consultants or persons to enable them to pursue studies or academic pursuits and for establishing or assisting any institution, fund or trust, having any one of the aforesaid objects as one of its object.
53. To carry on the business as dealers in and purchasers of dairy farms, gardens produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry, eggs, fruits, vegetable oils, vegetable ghee, pork-pies, sausages, prawns, potted meat, table delicacies and to purchase, acquire, keep, maintain, breed, sell or otherwise dispose of all kinds of cattles, cows, buffaloes, pigs, poultry and live or dead stock of all description.
54. To carry on the business of manufacturing and selling carbonated or other waters, suppliers of heat, light, water, gas or brine for refrigerating purpose and to keep, maintain, and equip service stations for the said purpose.
55. To carry on the business of manufacturers of all kinds of condensed milk, jams, pickles, ciders, preserved foods of all kinds and of such other articles related thereto.

56. To engage and carry on the business of raising, packing, grading, preparing, for market eggs, butter, cream, milk, farm, and poultry products of all description. To hatch, breed and raise either by natural means, or incubators or otherwise poultry of all kinds and to buy, sell, rear and deal in chickens, chicken food, incubators or otherwise poultry of all kinds, ducks, turkey geese and guinea fowls, partridges and other birds. To carry on the business of slaughtering cattle, pigs, hogs, sheep, lambs and other animals for food purposes as may be permitted by law and to manufacture hides, oils, fat, horn, glue, feathers, fertilizers and such other by-products thereof.
57. To erect, construct, establish and provide all kinds of conveniences, improvements, in particular reading, writings, bis-cope and cinema shows, lockers, safe deposits, clubs, stores, provisions, shops, bath, vaults, swimming tanks and pools and lavatories.
58. To subscribe, buy, keep, sell, give on hire or otherwise deal in books, magazines, periodicals, journals, pictures and all kinds of readable material. To establish, maintain, equip and furnish a reading and circulating library for use of the subscribers or customers or visitors either gratuitously or on such terms and in accordance with such regulations as may be deemed proper.
59. To carry on the business of film manufacturers, film apparatus manufacturers, film producers, both sound and silent, hippodrome and circus proprietors, proprietors, managers of cinema houses, theatres, concert halls, picture palaces studios. To carry on the business of letting or subletting the use of cinema halls, theatres, picture places, studios or other machinery, apparatus, building or structure of the Company for purposes of use for exhibition, display of films, dramatic or theatrical performances, concerts or other entertainments or objects allied to or similar kind as that of the Company and to provide for the production, direction, exhibition, representation, display whether by mechanical means or otherwise or plays, open air or other theatrical performances, operas, burlesque, ballets, pantomimes, jugglery, mesmeric, yogic, hypnotic, spectacular pieces, mushairas, symposiums and other musical and dramatic, athletic and similar performances for amusement or entertainment both in public and private.
60. To carry on the business of manufacturers of dealers in all types of glass products, such as sheet and plate glass, optical glass, glass wool and laboratory ware.
61. To undertake to manufacture, process, import, export and sell of calcined, petroleum, petrochemical and its by-products, coal and coaltar products, dyes, drugs, medicines and pharmaceuticals and derivatives, paints, pigments and varnishes, explosives and ammunition, all types of heavy chemicals, textile chemicals, photographic chemicals, clay and boards, soaps, glycerine, fertilizers, pesticides, manures, fungicides and allied products fats and waxes.

62. To carry on the business of goldsmiths, silversmiths, jewellery and gem merchants, importers and exporters of bullion and any such other articles related thereto.
63. To carry on the business of manufacturers of or dealers in typewriters, calculating machines, vacuum cleaners, sewing, printing machines, ice cream manufacturing machinery and Dairy Equipment.
64. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
65. To carry on the business of manufacturers or dealers of tractors, tractor parts, automobiles, ships, aeroplanes, earth moving equipments, internal combustion engines, boilers, locomotives, cranes and compressors.
66. To manufacture and/or deal in automobile parts, spare parts and components or machineries thereof.
67. To carry on the business of machinists, manufacturers of pressed bowls, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths, iron masters, steel masters, blast furnace, proprietors, consulting engineers, asbestos manufacturers, japanners, annealers, enamellers, electric and chromium platers, polishers, painters, tinsmiths, locksmiths, ironmongers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire, and deal in plant, machinery, tools, implements, utensils and rolling stock.
68. To carry on the business of manufacturers of and dealers in all types of celluloid, bakelite, industrial rollers, sheets, belting, tyres, tubes, scientific, industrial and surgical instruments and agricultural equipments.
69. To carry on business as manufacturers of and dealers in plywood, hardwood, blocks for flooring and other purposes windows, doors, wood pulp, wood wool, masts, spars, derricks, sleepers, tool handles, panelling, wood-work, furniture and articles of all description wholly or partly made from wood.
70. To carry on business as manufacturers of or dealer in or as stockists, importers and exporters of packing materials, cartons, containers, boxes and cases made of paper, board, wood, glass, plastic, pulp, cellulose films, polythene, rubber, metal, foils, gelatine, tin flexible, treated, laminated or other such related thereof materials.
71. To undertake or promote research in economic, fiscal, commercial, financial, technical and scientific problems.

72. To carry on business of timber and lumber merchants, lumber yard and sawmill proprietors and to buy, sell, prepare, for market, import and deal in timber and wood of all kinds and to carry on the business of logging and numbering, purchasing, acquiring and leasing timber berths.
73. To carry on the business of manufacturers, buyers, sellers, exporters and importers of pulp, paper products of all types and kinds and in all forms and to process and re-pack paper and paper products and to carry on the business of stationers, printers, lithographers, stereo-typers, electrotypers, photographic printers, block makers, photolitho-graphers, engravers, die-makers, account books manufacturers, sellers and publishers.
74. To carry on the business of spinners, weavers, manufacturers of cotton textiles and other fibrous materials, balers and pressers of jute cutting, jute rejections, hemp and the cultivation thereof and the business of buyers, sellers and dealers of jute cutting, rejections, jute manufacturing, hemp and other fibrous material, oil seeds and any other seeds and products and of goods or merchandise made thereof and to transact all manufacturing or cutting and preparing process and mercantile business related thereto.
75. To carry on business of manufacturers of and dealers in sports goods.
76. To sink wells and shafts, lay down pipes, construct, improve, maintain, develop, work, manage, carry out or control any roadways, tramways, runways, branches or sidings, bridges, telegraph lines, canals, reservoirs, water courses, wharves, sheds, hydraulic works, electric works and factories, power houses, cooly lines and houses and villages.
77. To carry on the business of manufacturers of and dealers in all kinds of electrical machinery and electrical apparatus for any purpose and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telegraphic apparatus of any kind and manufacturers dealers in scientific instruments of any kind.
78. To carry on the business of fabricators and re-rollers of all types of ferrous and non-ferrous metal, manufacturers of steel strips, steel pressed sections, tubes, pipes and bolts, hinges, eldrops, tower bolts, roofing nails, pad bolts, door shutters, nuts, buckets, karais, gate channels, sanitary fittings, wire-knittings, wire ropes, hardware fittings of all kinds, cutting and hand tools.
79. To carry on the business of water works engineers and manufacturers and suppliers of atomic power and gas generators.
80. To build bus bodies and to manufacture railway wagons, passenger coaches (Railways or Roadways), tramways and their components, jigs and fixtures, precision instruments, gas welding plants, paper and cement plants, general purpose and tool room machinery, hardening, annealing and tempering furnaces, motor boats, cables and conductors.

81. To manufacture, buy, sell, import and export cement, rayon, pulp, glass, wool and other sound and water proofing materials.
82. To carry on Research and Development, to manufacture, buy, sell, import and export, to act as distributing agents, developers, processors consultants, repairers and dealers in the field of all kinds and sources of energy such as mechanical, heat, sound and light derived from natural and such other sources including in particular from the use of oil, gas, coal, water and other sources of energy such as solar, geothermal, wind, tides, biogas, gobar-gas, wastes and other residual products and to supply, use, purchase, acquire, distribute and apply the same for industrial, commercial, agricultural and domestic or other purpose for providing motive power, electric power, thermal power and other types of power for lighting, heating, cooling, refrigeration drying, seasoning, evaporation, distilling and to develop processes, equipments, instruments, apparatuses, appliances and accessories for conversion of one type of energy to other and in connection with all the aforementioned objects, to acquire, construct, manufacture, erect, lay down, alter, work, all equipments, instruments, apparatuses, appliances, and other plant and
83. machinery and to supply all such materials, products and things as may be necessary or convenient in connection with the production, use, storage, regulation, measurement, supply and distribution of such products by the Company.
84. To carry on the business of manufacturers, merchants, importers, exporters, maintainers, hirers, processors, engineers, consultants, dealers, and agents in all kinds of electrical, electronic, mechanical and optical appliances and apparatuses of every description including lighting, radio, television, telecommunication requisites, radars, computers, business machines and their components including valves, transistors, resistors, condensers, coils, motors, generators and their requisites, components and stores of all kinds and descriptions.
85. To buy, sell, process, improve, alter, exchange, or let on hire, import, export and deal in all kinds of metallic alloys, iron, steel, ingots, billets, rods, wires, ferrous and non-ferrous metals.
86. To carry on business of purchase and sale of kapas, cotton and cotton seeds and man-made fibres and plastic business.
87. To buy, sell, improve, alter, deal in handicrafts, brass-wares, china wares, cutlery, crockery, dry fruits, perfumes and other materials that can be conveniently dealt with by the Company and export or any other possible item, from time to time, and to carry on in India or elsewhere the business businesses importers, exporters of and dealers in all kinds of industrial, personal and household goods, materials, commodities, products, articles, merchandise, live and dead stock and movable property and rights of every kind, genera!

traders and merchants, contractors, sub-contractors, concessionairies, storekeepers, carriers, packing, freights and forwarding and travel agents and contractors, warehousemen, trustee, brokers and to carry on trading in all branches of business and to carry on the said business either as principals or otherwise.

88. To carry on business as manufacturers of and dealers in building components light including weight cellular re-inforced autoclaved concrete slabs and blocks for floors, walls and roofs and prestressed precast re-inforced concrete building components and any other such materials related thereto.
89. To carry on the business of quarry proprietors, stone and granite merchants and dealers, exporters and contractors and to search for, mine, win, raise, make marketable, use, sell and dispose of granite stone, coal, minerals and mineral substances and products and to prepare and manufacture cement paving, blocks, wax and bituminous road materials.
90. To carry on the business as manufacturers of and dealers in marble, asbestos, stone, bricks, clay, china, porcelain, terracotta, earthenwares, pipes, mosaics, slates, windows, doors, shutters, basins, chimney pieces, stoves, baths, sanitaryware fitting, damp-proof materials, paints, ropes, cords and fitting of every description.
91. To carry on the business of hotel, restaurant, cafe, tavern, beerhouse, restaurant room and house-keeper, licenced victuallers, purveyors, caterers for public amusements or entertainment, generally proprietors of clubs, dressing rooms, laundries, grounds and places of amusements, recreations, sports, tennis courts, swimming pools, entertainment parks and institutions of all such kinds related thereto.
92. To manufacture, produce, compress, liquify, supply, purchase, sell, trade, import, export, distribute as agents of all types of industrial, domestic, medical and commercial gases including oxygen, hydrogen, acetylene, nitrogen, argon, carbondioxide, freon, dissolved acetylene, freon carbonic acid in gas and liquid form.
93. To buy, sell, manufacture, fabricate, repair, alter, convert, reconditions, improve, exchange, barter, import, let on hire and deal in all types of gas cylinders, bottles, containers, receivers, corks valves, scales, liberators, gas-masks, regulators, compressors, engines, machines, laboratory equipments, tools and such other appliances, equipments, apparatus, conveniences and accessories connected therewith.
94. To act as consulting engineers and management consultants and to prepare project reports and plan layouts and provide technical advice, guidance and supervision in the erection, installation, commissioning of any project industrial or otherwise.
95. To carry on the business as seed merchants, oil merchants, cotton, groundnuts, condiments castor merchants, cake and corn merchants, millers and flour merchants, bakers, biscuit makers and confectioners.

96. To carry on business in securities and to deal in stocks and shares.
97. To carry on the business of steel furniture, iron safes, rolling shutters, office equipments and such other steel structural products of all types.
98. To carry on the business of petrol pumps and service stations.
99. To grow, raise, tend cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of tea planters in all its branches and to carry on the business of cultivators, buyers of every kind of vegetable, mineral or other produce of the soil, to prepare, manufacture and render marketable such produce and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.
100. To carry on the business of helicopter spraying on farms, grovelands, cultivations, gardens and other such allied business of eradication of diseases, virus and insecticides.
101. To deal in, supply, manufacture, import all kinds of cosmetics, perfumes and beauty aids.
102. To carry on the business of buying, selling, exporting, importing, manufacturing, constructing, devising and preparing all kinds of advertising novelties, materials, aids, complimentary gifts, devices, designs and any other such media used for the purpose of audio-visual publicity and advertisement.
103. To carry on the business of advertising agents both out-door and through newspapers magazines, books, periodicals, directories, screens, walls, buses, railway carriages or through any other such media of advertisement of all types.
104. To carry on the business of manufacturers or processors and/or importers, exporters, buyers, stockists and distributors, and/or dealers of the following :-
 - a. Polymers natural synthetic resins, plastics, latexes and such other kinds of resins and plastic products and goods thereof.
 - b. All types of compounds, drugs, dyestuffs, disinfectants and of electrical, photographical, surgical and scientific apparatus and materials.
 - c. Colours, paints, enamels, lacquers, pigments and chemicals.
 - d. Pesticides and insecticides and their formulations, fertilizers of all types and kinds.

105. To establish, sell, take on lease, hire on or otherwise acquire and work any textile mill, handlooms, power looms, cotton ginning and pressing factory, jute, hemp or other fibre presses, spinning mills, weaving mills, waste process plants for pressing merchandise into bales and to buy, sell, import, export, pledge, speculate, enter into forward transactions or otherwise deal in jute, cotton, kapas, cotton seed, flax, hemp, silk and products made thereof.
106. To carry on the business of millers in all its branches, to set up mills for milling wheat, gram, cereals, dal, besan, maida, atta, suji and other allied products and to manufacture any by-products, food products such as biscuits, flakes, dalia and confectionery from flours of all kinds and description and to set up factories or mills for the manufacture thereof.
107. To manufacture, process, fabricate, design, buy, sell, import, export or otherwise deal in all kinds of electrical wires and cables, insulated cables, welding cables, D.C.C. wires, super enamelled wires, (bare or covered by plastic, rubber, cotton, Paper or PVC), conductors, low medium and high tension insulators, switch gears made of ferrous or non-ferrous metals, silver or any other such substance thereof.
108. To manufacture, process, formulate and to draw wires of all kinds and descriptions, whether of copper or aluminium or any such other metal, by any process or methods being employed or by researches on any metal or non-metal or any other such type of material required or may be innovated in future.
109. To manufacture sowing machines, tractors and all other kinds of farm implements and machinery, dairy machines, elevating machines, conveying machines, transmission machines, incubators and parts, tools and accessories requisite therefor.
110. To carry on the business of manufacturers of and dealers in readymade garments of all kinds.
111. To assist any company or other enterprise in its dealing with any Government, local, statutory and other authority in India or abroad in the legitimate pursuit of its activities.
112. To carry on the business of manufacturers and dealers of hosiery goods of every kind, nature and description for men, women and children.
113. To carry on the business of manufacturers of and dealers in all kinds of carpets, durries, mats, rugs, blankets and other such similar articles of woollen and worsted materials.
114. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other linen, cotton and woollen goods and clothing and fabrics of all kinds and to buy, sell, hire, manufacture, repair, let on hire, improve, treat

and deal in all apparatus, machines, material and articles of all kind used for any such purposes.

115. To carry on the business of importers and exporters, ship builders, charterers of ships and other vessels, warehousemen and insurance brokers, carriers, forwarding agents and wharfingers.
116. To set up tanneries and to carry on the business as manufacturers of and dealers in leather and leather goods of all descriptions and of leather dresses, hides, skins and all things and material connected therewith.
117. To carry on the business of advisers on problems relating to the administration and organisation of industry and business and to advise upon the means and methods for extending, developing and improving all types of business or industries and all systems and processes relating to production, storage, distribution, marketing and sale of goods and or relating to the rendering of services.
118. To purchase or otherwise acquire or carry on the business of manufacturers of and dealers in bricks, tiles, stones, pipes, potteries, earthen or china and similar goods and any substitutes thereof and building material of any kind, spare parts, accessories and all things used by civil, mechanical, electronic (including electrical) and refrigeration contractors.
119. To undertake, carry out, promote and sponsor programmes for rural development including any programme for promoting social and economic welfare or the upliftment of the people in any rural area and to incur any expenditure on any such programme of rural development and to assist execution and promotion thereof either directly or through any agency or in any other manner. Without prejudice to the generality of the foregoing, the words 'Rural Area' shall include such areas as may be regarded as rural areas under Section 35-CC of the Income-Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be considered by the Directors as rural areas and in order to implement by of the these mentioned objects or purposes the Directors may, at their discretion, transfer without consideration or at such full or concessional value as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institution, Trust or Fund or any other agency devoted to the work of rural development as approved by the Central Government or State Government or any such other appropriate authority related thereto.
120. To erect, construct, establish and provide all kinds of conveniences, improvements for customers and others and in particular lockers, safe deposits, vaults, stables, telephone and telegraph, facilities, clubs, stores, provisions shops, baths, swimming tanks, pools and laboratories.

121. To carry on the business of ice makers, ice dealers, refrigerating stock-keepers, makers, manufacturers of and dealers in freezing and refrigerating agents, mixtures and chemicals of all descriptions.
122. To carry on the business of stock and sharebrokers and to deal (purchase and sale) in shares, securities, debentures of private and public sector companies registered under the Companies Act, 1956 and to deal in Government securities, Trust securities and all other types of securities and actionable claims and to hold them as investments for earning profits.
123. To acquire, take up and hold shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Company, Corporation or authority constituted for carrying on business in India or in any foreign country and debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, Sovereign Ruler, Commissioner, Public Body or authority, supreme, municipal, local or otherwise, whether in India or any foreign country.
124. To engage in the business of engineering constructing and construction, including the design, manufacture, construction, election, alteration, repair and installation of plants, buildings, structures, ways, works, systems and mechanical, electrical and electronic machinery, equipment, apparatus and devices.
125. To carry on business as financiers, commercial agents, mortgage brokers, financial agents and advisers.
126. To carry on the business of manufacturers, exporters and importers, commission agents, trademen and dealers, in dyes, intermediates and dyestuffs, chemicals of all types including agricultural, laboratory, photographic, pharmaceutical and industrial chemical oils of all kinds, including vegetable and natural essential oils, tanning and tanning extracts, paint and raw materials, solvents, perfumes, acids, alkalies, plastic and plastic materials, of all kinds including polythene and polyvinylchloride (P.V.C) and its allied products and substances whether manufactured or not.
127. To carry on the business of manufacturers, exporters and importers, commission agents, trademen and dealers in all kinds of fertilizers including synthetic and other fertilizers, manure, mixtures, disp, sprays, vermiculties pesticides, insecticides, medicines and medicines of all kinds for agriculture, horticulture or other purposes and remedies for animals and also to deal in agricultural implements like pumps, sprays, machines, tractors and allied articles.
128. To carry on the business of chemical, mineral and mining engineers, analysts, and analysers of metal, minerals finished products and consultants and prospectors and drawers.

129. To purchase, take on lease or in exchange or otherwise acquire and run all kinds of plantations, such as mowra tree plantations, palm tree plantation, sugarcane plantations, coconut tree plantations and yielding essential oils of all kinds.
130. To carry on the business manufacturing, producing, buying, selling, importing, exporting or in any manner dealing in foods and other products made from oils, fish, poultry, vegetable, fruits and such other substances there of.
131. To purchase or otherwise acquire and to carry on the business or businesses of deep- sea fishers, fishers, fish salemen, wholesale and retail merchants, ice manufacturers, oil merchants, and refiner utilisers of fish oils of all kinds of fish refused and manure manufacturers and to carry on the business of wholesale or retail dealers of fishes, whether raw or after-freeze dehydration or any other such process related thereto.
132. To carry on the business of running motor lorries, motor taxies, mini buses and conveyances of all kinds and on such lines and routes as the Company may think fit and to transport passangers and goods and to do the business of common carries.
133. To carry on the business of hotel restaurant, cafe, tavern, refreshment room boarding and lodging house keepers beer house keepers, licenced victuallers, wine, beer, and spirit merchants, aerated, mineral and artificial water and other drinks purveyors and caterers for public amusements.
134. To carry on business as bakers and manufacture of and dealers in bread, flour, rava, maida biscuits and fairnacious comounds and materials.
135. To carry on all kinds of agency business and as buying and selling agents of all articles things commodities and products.
136. To manufacture, produce, refine prepare for market, distill, treat, cure, submit, to any process, purchase, sell and otherwise trade or deal in export and import and dispose of and turn to account vegetable oils, essential oils, chemicals including agromatci chemicals and perfumery compounds, gum, molasses, syrups, alcohol, spirits, balta and other such similar articles of every description.
137. To carry on the business of Soap and Candle makers, tallow merchants, oil-merchants, and manufactures of and dealers in any other preparations or compounds perfumery and properietary articles and materials, and dervatives and other such gums and residual and other prodnace or products and by-products thereof.
138. To carry on the business of manufacturers of and dealers in all kinds of apparatuses, bottles containers, caps, stoppers, jars, brushes boxes and cases, wholly of card, wood,

metal, plastic or other substances, tins, cartons, compact cases, tools, utensils, filling and packing the articles and products of the company.

139. To carry on the business of tin makers, tin manufacturers, tin converters, colliery proprietors, coke manufacturers, miners, amolters, engineers, tin plate makers and iron founders in all their respective branches.
140. To carry on the business of extracting oil either by crushing or by chemical or any other processes from copra, cotton-seed, lin-seed, castor-seed groundnuts or any other nut or seed or other oil-bearing substance.
141. To manufacture and deal in hydrogenated oils, vegetable oils, vegetable ghee substitutes, vegetable products and butter substitute, glycerine, lubricating oil greases, boiler oil, varnishes and all other kinds of oils and oil preparations and products including by-products of whatsoever description and kind and to carry on the business of manufacturers and dealers in all kinds of oils, oil-seeds and oil-buyers, sellers and dealers and oil products including by-products.
142. To carry on all or any of the business of engineers, founders, smelters, fabricators, smiths, metal workers, metallurgists, electric and chromium platers, polishers, painters, tin smiths, lock-smith, iron mongers, alloy makers, and machinists and manufacturers of and dealers in machinery, tools, instruments and equipments of kinds used in mining, refining, manufacturing and processing of ores, mineral goods and materials.
143. To carry on the business of manufacturers of and dealers in forgings, castings and stampings of all metals, tools, bolts nuts, nails, rivets hinges, hooks, bands, bath tubs, trucks, metal furniture, sewing machines, safes, chimneys, pipes, locks, dies, jigs, measuring tapes, automobile parts, agricultural implements, armaments, guns, and parts and components of all kinds of machinery.
144. To carry on all of manufacturers of and dealers in hirers and repairers of electrical machinery, equipment and appliances of all kinds and descriptions including motors, batteries, dynamos, bulbs, armatures, magnets, conductors, insulators, transformers, switch boards, converters, air-conditions, refrigerators, domestic appliances and electronic equipment including radars, computers, business machines, radios, television sets, amplifiers, tape decks, tape recorders,
145. gramophones, records, tapes and telecommunication equipments and telephone equipment and their components and accessories including transistors, condensers and coils.

146. To carry on all or any of the business of manufactures and dealers in all type of rubber, leather, plastic, high denesity polyethylene, low density, latex, celluloid, bakelite and similar goods and their accessories and fittings; including tyres, tubes roll, rollers, shoes and packaging agents.
147. To carry on the business of manufacturers of and dealers and workers in cement, lime, plasters, ceramic sanitary fitting, asbestos sheets, chinaware, whiting clay, minerers, earth, coke fuel and stone and builders requisites and conveniences of all kinds.
148. To carry on the business of generating and distributing electricity, gas and heat and of manufacturing or dealing, in all kinds of machinery, equipment and appliance required for generating, distributing, employing and consuming electricity and of acting as electrical engineers and purifying and distributing water.
149. To carry on the business of constructing buildings, roads, bridges, dams, ports and working as builders and contractors, architects decorators and manufacturers and processors of and dealers in all kinds of building materials including bricks, tiles marbles, hard-ware, cement, sanitary goods, road making materials and of acting as estate agents, lease and giving them on sublease.
150. To carry on the business and professions of providing services of all types including technical, administrative, marketing and other office services and providing services of technicians, scientists, artists, administrators, salesmen, economists, accountants, tax experts and of acting as recruitment agents, advertising agents, organisers, of conferences, auctioners, trusters executors administration attorneys, nominees, receiver and agents (and to exercise the power of custodians, trustee, trust, corporations) and of working as professional consultants on technical, financial, management productivity, taxation employment, investment, marketing, banking and economic problems and matters.
151. To carry on the business as manufacturers, importer, exporters, sellers, buyers, dealers, stockists, merchants and agents, manipulate or otherwise deal in all kinds of cosmetics, toilets, oils, soaps, perfumes, detergents, pesticides and essences, herbal and other extracts of all sorts and descriptions.
152. To carry on the business of undertaking and setting up projects on turn-key basis and rendering consultancy services.
153. To carry on the business as manufacturers dealers, exporters, importers, stockists, agents contractors, distributors consultants, buyers or sellers of all kinds and classes of board, paper and pulp including but without in any way limiting the gernerality of the foregoing, mill board straw board, grey board writing paper, printing paper, absorbent paper, newsprint

paper, wrapping paper, packing paper and media paper, tissue paper, cover paper, blotting paper, ivory finish paper, coated paper, art paper, bank or bond paper, filter paper, antique paper, badami paper, brown or buff paper, bible paper, cartridge paper, cloth lined paper, azurelaid and wove paper, cream laid and wove paper, grease proof paper, gummed paper, handmade paper, parchment paper, drawing paper, kraft paper, MG and MF paper, manilla paper, envelope paper, tracing paper, vellum paper, water proof paper, carbon paper, sensitised paper, chemically treated paper, paste board, duplex and triplex board, hard board, postcard paper, and visiting cards paper.

154. To carry on the business of manufacturing of soap, washing or toilet, liquid soap, power, fatty acids, glycerine, cosmetics, perfumes and toilet requisites and disinfectants and by-products thereof.
155. To carry on the business of producing, acquiring, trading and manufacturing of Sugar and other products, Toffees, Sugar candies, and confectionary of all kinds and otherwise producing, manufacturing and processing of sugar-cane gur, molasses and other agricultural produce and for this purpose purchasing, renting and/or farming lands and crops and carrying on trades connected therewith.
156. To carry on the business of an Investment Company and to buy underwrite, invest in, acquire, hold and deal in shares, stocks, debenture-stock, bonds obligations and securities of and kind issued or guaranted by any Company constituted or carrying on busines in India or elsewhere and debentures debentures-stocks, bonds,obligations and securities issued or guaranted by any Govenment, State, Public Body or authority, firm or person in India or elsewhere.
157. To produce, manufacture, sell, distribute, deal in and dispose of and/or to engage in the business of manufacturing and selling raw materials of every class and description used in the aforesaid business.
158. To carry on the business of stationers, printers, lithographers, sterotypers, electrotypers, photographic printers, photolithographers, engravers, dyesinkers, envelope manufactures, book binders, account book manufactures, machine rulers, numerical printers, paper bag and account book makers, box makers, type founders, photographers, manufacturers of and dealers in playing, visiting, railways, festive, complimentary and fency cards and valantines dealers in parchment, dealers in stamp-agents for the payment of stamp and other duties, advertising agents, designers, draughtsmen, book-sellers, and publisher.
159. To carry on the business as manufacturer of and dealers in boots, shoes, clogs, all kinds of footwear and leather and plastic goods, lasts boots trees, laces, buckles, leggings, boot polishes and accessories and fittings.

160. To carry on the business of tobacconist in all its branches and to sell, make up and manufacture tobacco cigars, cigarettes, snuff and other article usually sold by tobacconists.
161. To carry on the business as manufacturers of and dealers in Rodios, televisions sets, teleprinters, telecommunication and electronic equipments, telephone equipment, radars, computers, business machines and their components, including valves, transistors, resisters, condensers and coils.
162. To carry on business of manufacture or dealers in typewriters; calculating machines, computers, cleaners, sewing and printing machines, air conditioning equipment, air conditioners, refrigerators, coolers, ice-cream manufacturing machinery to maintain air-conditioned godowns for storage of foods.
163. To manufacture and deal in refrigerators, coolants, ice manufacturers, heavy water, and mineral water.
164. To carry on the business of manufacturers or dealers in wood products, plywood matches, and wooden or metal furniture.
165. To carry on the business of manufacturers or dealers in glass, glass products including sheet and plate glass, optical glass, glass wool, laboratory ware.
166. To carry on the business of manufacturers or dealers in textiles including manmade fibres, silk, jute, wooden and synthetics.
167. To carry on the business of manufacturers or dealers in industrial machinery of all types including bearing, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bulldozers, dumpers scrapers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.
168. To carry on the business of manufacturers or dealers of ferrous or non ferrous, metals, including iron and steel, aluminium, brass, tin, nickel, special steel and their products.
169. To carry on business as manufacturers, dealers, stockist importers and exporters of Engineering Drawing Sets, builders, hardware, steel Rules, Measuring Tapes, cutting tools, hand tools, precision measuring tools, garage tools, hardware tools instruments apparatus and other machinery, plant, equipment, articles, appliances, their component parts accessories and allied things.

170. To carry on the business as manufacturers, dealers, stockists, importers, and exporters of forgings, casting, stamping all metals, machinery parts, moulds, press tools, jigs fixtures injections and compression moulding steel products, automobile parts and spare parts of all kinds of machinery.
171. To carry on the business as manufacturers stockists, importers, exporters, repairers and dealers in dynamos, motors, armatures, magnets, batteries, conductors, insulators, transformers, converters, switch boards, cookers, engines, guns, presses, insulating material and generally electrical plant, appliances and supplies of every description.
172. To carry on the business as manufacturers, dealers, stockists, importers and exporters, of wearable and unwearable fabrics, high density polythene and poly propylene woven sacks, and trapaulines, of various qualities and types.
173. To carry on business as manufacturers, dealers, stockists, importers and exporters, of general goods, suppliers, commission agents and clearing and forwarding agents and to carry on all or any of the business of wholesale and retail in all kinds of merchandise such as textiles yarn, steel, spices, dry fruits, chemicals dyes and chemicals.
174. To carry on the business as manufacturers of or dealers in or as stockists, importers, and exporters of packing materials, cartons, containers, boxes, and cases made of paper boards, wood glass, plastic pulp, cellulose films, polythene, rubber, metals foils, gelatine, tin, flexible treated, laminated or other materials.
175. To carry on business as manufacturers of or dealers in or as stockists, importers and exporters of bottles, jars, fibrite boxes, corrugated containers, aluminium foils of all types wooden drums, packing cases, rods, wires, ropes strips, conductors, equipments required for generation, distribution and transmission of electric energy, cable, motors, fans, lamps furnances batteries, accumulators.
176. To act as trustees, executors, administrators, attorneys, nominees, and agents, and to undertake and execute trusts of all kinds and (subject to compliance with any statutory condition) to exercise all the powers of custodian, trustees and trust corporations.
177. To carry on the trade and business of Importers, Exporters, Manufacturer, Processors, assemblers, order supplier, procurers, traders, agents, brokers, distributors, stockists, dealers, selling and/or buying agents, merchants and Commission Agents for all types of cables, both
78. consumers and industrial cables wires and wire-ropes and more particularly auto control cables, and other types of auto cables and wires, as also for other auto accessories and

spare parts for scooters, motor cycles, mopeds cycles, tractors, car, jeeps, trucks, vans and all other automobiles.

79. To purchase, sel, finance, hire and deal in motor vehicles, motor cycles, cycles, household appliances, office equipments, plants, machinery and machinery parts, agricultural produce and minerals.
180. To carry on the business of Travel Agency and to act as a tourist agents and contractors and to facilitate travellings and to provide for toursts and travellers.
181. To transact or carry on all kinds of agency business and in particular in relation to the investment of money the sale of property and the collection and receipt of money.
182. To open establish and run department store.
183. To carry on the business of letting on hire, purchase, or easy payment system of appliances, fittings, machiners, equipments, vehicles furniture, wireless and televisions receivers and other such appartus of all types.
184. To manufacture, generate, produce or sell, dispose of and deal in industrial gases domestic gases for heating and lighting, gas, steam, heat light electricity or any other motive power obtained by incinerating, burning, forest refuse wood, plant and other refuse and all other such residual products resulting therefrom.
185. To manufacture, produce, process, design, buy, sell, import, export or otherwise, deal in all kinds of tubes, pipes pipe fittings, components, accessories and all kinds of hardware items, whehter made of steel alloys, stainless steel, PVC, Plastic or any other metal (ferrous or non-ferrous) or substance or material.
186. To carry on the business of manufacturers, bottlers, buyers, sellers, distributors, beverages, aerated waters, squashes, syrup, fruit juices, soft drinks of every description and take up distribution/selling right for other manufacturers on agency, consignment or any other terms and to market the same through all means.
187. To manufacture, import, export, buy, sell, lease and deal in all kinds of electronic, electrical and mechanical instruments, components, and equipments.
188. To carry on the business of Iron Founders, metal moulders, steel makers, steel roller, non-ferrous metal founder mechanical engineer and manufacturers, suppliers and or dealers in railway materials, agricultural implements, tools, implements, machinery any machinery

parts of all descriptions, cables, electrical goods and appliances, wires hardware of all varieties, metal ware of every description, brass founders, metal worker, iron and steel converters, moulders and engineers.

189. To carry on the business of a leasing and hire purchase finance Company and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, buildings and real estate, required, for manufacturing, processing, transportation and trading businesses and other commercial and service business.
 190. To manufacture, process, prepare, can, refine, buy, sell and deal in whether as wholesalers, or retailers or as exporters or importers or as principals or agents in foods, vegetables, canned and tinned and processed foods protein, health and instant foods of all kinds including baby and dietic foods cereals, beverages, cordials, tonic restoratives and aerated mineral waters and food stuffs and consumable provisions of every description for human or animal consumption.
 191. To carry on the business in all natural artificial, synthetic or chemical edible food colour.
 192. To manufacture all types of Electronic PABX, Teleprinters, telephones, telex modems, telecommunications equipments, telephone equipments, wireless and microwaves equipments, satellitsystems broadcasting and transmission equipments, recording and analysing equipments, microprocessor and computer based equipments and all their components, accessories, software and controls including circuit components, cables of all types, housings and connectors.
 193. To carry on the business of publishing and circulating or otherwise dealing in any daily, weekly, fortnightly or monthly newspaper, or newspapers, magazines, periodicals, journal, or such other publications or types.
- 4th. The liability of the members is limited.
- 5th. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 2,50,00,000/- (Two Crore Fifty Lacs Only) equity shares of Rs. 10/- (Rupees Ten Only) each.

- 6th. We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association. and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:

| Name, Address, Occupation and description of each subscriber | Number of Equity shares taken by each subscriber | Signature of Subscriber | Name, address, description of witness to the signatories |
|---|--|-------------------------|--|
| Dr. Mamchand Gupta S/o Mr. Yad Ram Gupta 25/73-74, West Patel Nagar New Delhi Service | Ten Equity Shares | Sd/- | I witness the signatures of all the subscribers who have signed in my presence at New Delhi. Sd/- Brijesh Ghildyal S/o Shri G.C. Ghildyal D-1/29, Lodi Colony, New Delhi-110008 Service |
| Mr. Suresh Sachdev S/o K.L. Sachdev 97-BG-I, Paschim Vihar New Delhi Service | Ten Equity Shares | Sd/- | |
| Mr. Kamesh Chandra Gupta S/o Shri H.R. Gupta F-307, Reshmi Apartments Harsh Vihar Opp. Shakti Vihar, Pitampura Delhi-110034 Service | Ten Equity Shares | Sd/- | |
| Mr. Radha Kishan Gupta S/o Mr. Brij Bhushanlal Gupta D-53, Ram Prastha Colony P.C., Chander Nagar Ghaziabad Service | Ten Equity Shares | Sd/- | |
| Gordon Herbert India Ltd. Through Mr. Jeevan Ram Gupta Director B-II/100, Mohan co-op. Indl. Est. Mathura Road New Delhi-110041 | Twenty Equity Shares | Sd/- | |
| Mr. Venkiteswara Hariharan S/o Late Sh. P.V. Iyer 854, Krishi Apartments D-Block, Vikas Puri New Delhi-110018 | Twenty Equity Shares | Sd/- | |
| Mr. Athipally Vira Raghavan S/o Mr. A. Govindachary Utthar Kand, JNU Campus New Delhi | Sixteen Equity Shares | Sd/- | |
| TOTAL | 100 Equity Shares | | |

New Delhi Dated this 3rd October, 1991

TABLE –F
THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
ESPIRE HOSPITALITY LIMITED
(Company Limited by Shares)

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed through postal ballot in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

Interpretation

- I. (1) In these regulations—
- (a) “the Act” means the Companies Act, 2013,
 - (b) “the seal” means the common seal of the company.
 - (c) “the company means Espire Hospitality Limited
 - (d) “the office means the Registered office for the time being of the Company”
 - (e) “Month” means the calendar month
 - (f) “the Directors” means the Directors of the Company and includes persons occupying the position of the Directors by whatever name called.
 - (g) “Board of Directors” or “Board” in relation to a company, means the collective body of the directors of the company.
 - (h) “Financial Statement” in relation to a company, includes-
 - (i) a Balance Sheet as at the end of the financial statement;
 - (ii) a profit and loss account, or in the case of a company carrying on any activity not for profit, an income and expenditure account for the financial year;
 - (iii) cash flow statement for the financial year;

- (iv) a statement of changes in equity and
- (v) any explanatory note annexed to, or forming part of, any document referred to in sub-clause (i) to sub-clause(iv)
- (g) "Public Company as per Section 2(71) of the Companies Act, 2013 means a Company which is not a private company having a minimum paid up share capital of five lacs rupees or such higher paid up capital as may be prescribed in the Article of Association.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- (3) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

Share capital and variation of rights

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first. (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the

shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

- III 9. (i) The company shall have a first and paramount lien—
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

- IV 13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
- 14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- 15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. The Board—
 - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- V 19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
 - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognise any instrument of transfer unless—
 - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

Transmission of shares

- VI 23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

Forfeiture of shares

- VII 27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 31.
- (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- 32.
- (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; and
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

- VIII
34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

- IX 38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
 - (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.

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

Buy-back of shares

- X 40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

- XI 41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

- XII 43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

- XIII 47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

- XIV 48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
 - (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- 52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
- 54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

- XV 55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Directors

- XVI 58. As per Section 2(34) of the Companies Act, 2013 means a director appointed to the Board of the Company. the business of the Company shall be managed by the Board of Directors who may pay all expenses incurred in getting the Company registered and may exercise all

such powers of the Company as are not restricted by the act of any statutory modifications thereof for the time being in force or by these Articles required to be exercised by the company in general meeting subjects nevertheless, to all regulations of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid Regulations or provisions as may be prescribed by the Company in General Meeting.

Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

59. The First Director of the Company shall be: (1) Dr Mam Chand Gupta (2) Mr Suresh Sachdev (3) Mr. Kamesh Chandra Gupta

Board of Directors

- XVII 60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

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

Proceedings of the Board

- XVIII 67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

- XIX 76. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

The Seal

- XX 77. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

- XXI 79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

87. No dividend shall bear interest against the company.

Accounts

- XXII 88. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Operation of Bank Account

- XXIII 89. The Board of Directors shall have the power to open bank accounts, to sign cheques on behalf of the company and to operate all banking accounts of the company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies, bills or may authorize any other such person or person to exercise such power.

Secrecy

- XXIV 90. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

Financial Statement

- XXV 91. The Board of Directors shall lay before each Annual General Meeting, the Financial Statement for the financial year of the company upto the end the financial year only and audited by a qualified auditor under the provisions of the Act.

Audit

- XXVI 92. Every company shall at the first Annual general Meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting.

Auditors are subject to ratifications after appointment in every Annual General Meeting till the date of their tenure.

In case of any casual vacancy such as resignation or death of the auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next Annual General Meeting.

Borrowing Powers

- XXVII 93. (i) Subject to Section 180(1) of the Companies Act, 2013 and regulation made thereunder the Board of Directors shall exercise such power only with the consent of the Company by a Special Resolution.
- (ii) To Borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.
- (iii) So, it is mandatory for private companies to obtain approval of their members by the way of special resolution.

Winding up

- XXVIII 94. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

- XXIX 95. Every Director, Manager, Secretary or officer of the company or any person (whether an office of the company or not) employed by the Company and any person appointed as Auditor shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Note: The Articles shall be signed by each subscriber of the memorandum of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below:

| Name, address,description and Occupation of each subscriber | Signature of Subscriber | Name, address, description, occupation and signature of witness or witnesses |
|---|----------------------------|---|
| Dr. Mamchand Gupta S/o Mr. Yad Ram Gupta 25/73-74, West Patel Nagar New Delhi Service | Sd/- | <p>I witness the signatures of all the subscribers who have signed in my presence at New Delhi.</p> <p>Sd/- Brijesh Ghildyal S/o Shri G.C. Ghildyal D-1/29, Lodi Colony, New Delhi-110008 Service</p> |
| Mr. Suresh Sachdev S/o K.L. Sachdev 97-BG-I, Paschim Vihar New Delhi Service | Sd/- | |
| Mr. Kamesh Chandra Gupta S/o Shri H.R. Gupta F-307, Reshmi Apartments Harsh Vihar Opp. Shakti Vihar, Pitampura Delhi-110034 Service | Sd/- | |
| Mr. Radha Kishan Gupta S/o Mr. Brij Bhushanlal Gupta D-53, Ram Prastha Colony P.C., Chander Nagar Ghaziabad Service | Sd/- | |
| Gordon Herbert India Ltd. Through Mr. Jeevan Ram Gupta Director B-II/100, Mohan co-op. Indl. Est. Mathura Road New Delhi-110041 | Sd/- | |
| Mr. Venkiteswara Hariharan S/o Late Sh. P.V. Iyer 854, Krishi Apartments D-Block, Vikas Puri New Delhi-110018 | Sd/- | |
| Mr. Athipally Vira Raghavan S/o Mr. A. Govindachary Utthar Kand, JNU Campus New Delhi | Sd/- | |

New Delhi Dated this 3rd October, 1991

