

MEMORANDUM & ARTICLES OF ASSOCIATION



Jubilant Pharmova Limited

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



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Westcott Building, The Mall,, Kanpur, Uttar Pradesh, India, 208001

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

Corporate Identification Number (CIN): L24116UP1978PLC004624

I hereby certify that the name of the company has been changed from JUBILANT LIFE SCIENCES LIMITED to JUBILANT PHARMOVA LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name Vam Organic Chemicals Limited.

Given under my hand at Kanpur this First day of February two thousand twenty-one.



CHARAN SINGH

Registrar of Companies
RoC - Kanpur

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

JUBILANT PHARMOVA LIMITED

BHARTIAGRAM GAJRAULAJYOTIBA, PHOOLAY NAGAR, U P, Uttar Pradesh, India, 244223



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24116UP1978PLC004624

मैसर्स JUBILANT ORGANOSYS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
JUBILANT ORGANOSYS LIMITED

जो मूल रूप में दिनांक इक्कीस जून उन्नीस सौ अठहत्तर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Originally incorporated as Vam Organic Chemicals Limited later changed to Jubilant Organosys Limite

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. A94987211 दिनांक 01/10/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
JUBILANT LIFE SCIENCES LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कानपुर में आज दिनांक एक अक्टूबर दो हजार दस को जारी किया जाता है।

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 : L24116UP1978PLC004624

In the matter of M/s JUBILANT ORGANOSYS LIMITED

I hereby certify that JUBILANT ORGANOSYS LIMITED which was originally incorporated on Twenty First day of June Nineteen Hundred Seventy Eight under the Companies Act, 1956 (No. 1 of 1956) as Originally incorporated as Vam Organic Chemicals Limited later changed to Jubilant Organosys Limite 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 A94987211 dated 01/10/2010 the name of the said company is this day changed to JUBILANT LIFE SCIENCES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kanpur this First day of October Two Thousand Ten .




(SANJAY BOSE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

उत्तर प्रदेश एवं उत्तराखण्ड
Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

JUBILANT LIFE SCIENCES LIMITED
BHARTIAGRAM GAJRAULAJYOTIBA, PHOOLAY NAGAR,
U P - 244223,
Uttar Pradesh, INDIA

CO.NO.20-04624

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

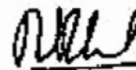
IN THE OFFICE OF REGISTRAR OF COMPANIES, U.P. & UTTARANCHAL, KANPUR
(Under the Companies Act, 1956 (1 of 1956))

In the matter of

VAM ORGANIC CHEMICALS LIMITED.....

I hereby certify that VAM ORGANIC CHEMICALS LIMITED.....
which was originally incorporated on 21st day of June.....
1978..... with the name
VAM ORGANIC CHEMICALS LIMITED.....
having duly passed Special Resolution on 13.09.2001.....
in terms of Section 21 of the Companies Act, 1956 and the
approval of the Central Government signified in writing having
been accorded thereto in the letter No IC/5-21/04624/
dated 23.11.2001.... of the Registrar of Companies, Uttar
Pradesh, Kanpur, the name of the said company is this day
changed to JUBILANT ORGANOSYS LIMITED.....
and this certificate is issued pursuant to Section 23(1) of the
said Act.

Given under my hand at Kanpur this 23rd day of November
Two thousand one.



(N.K. BHOLA) 23.11.2001
REGISTRAR OF COMPANIES,
UTTAR PRADESH & UTTARANCHAL,
KANPUR.



COMPANY NUMBER

4624



Certificate for Commencement of Business

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

I hereby certify that the VAM ORGANIC CHEMICALS LIMITED which was incorporated under the Companies Act, 1956, on the 21st day of June 1978, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at Kanpur this 31st day of July One thousand nine hundred and Seventy Eight.

Sd/-

(S. Narayanan)
31.7.78
Registrar of Companies
U.P., Kanpur.



FORM I. R.

Certificate of Incorporation

No. 4624 of 1978

I hereby certify that **VAM ORGANIC CHEMICALS LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at Kanpur this 21st day of June, One thousand nine hundred and Seventy Eight.

(31st Jyaistha 1900 Saka)

Seal of the
Registrar of
Companies,
Uttar Pradesh

Sd/- S. Narayanan
21-6-78
Registrar of Companies
Uttar Pradesh

THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
JUBILANT PHARMOVA LIMITED

- I. The name of the Company is JUBILANT PHARMOVA LIMITED.
- II. The Registered Office of the Company will be situated in the State of Uttar Pradesh.
- III. The Object for which the Company is established are:-
- (A) The main objects to be pursued by the Company on its incorporation are:-
- | | |
|--|------------------------------------|
| (1) To manufacture, fabricate, produce, prepare extract, process and finish, import, export, buy, sell, instal, survey, estimate, transport, refine and generally carry on business or deal or traffic in Vinyl Acetate Monomer, Acetaldehyde, Acetic Acid, Acetic Anhydride, Ethyl Alcohol, Ethyl Acetate, Polyvinyl Acetate and other chemicals and chemical products of any nature and kind whatsoever. | Vinyl Acetate Monomer etc. |
| (2) To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy, sell, instal, survey, estimate and generally carry on business of types of Polymers and Co-polymers of Vinyl Acetate Monomer Acealate to Polymer and Vinyl Chloride Monomer, Polyvinyl Alcohol, Polyvinyl Acetals including Polyvinyl formal and Polyvinyl butyral, Ethylene-Vinyl Alcohol Co-polymer, Ethylene Vinyle, Synthetic resins, emulsions and latexes for use in Paints and building products, Adhesives, Paper Coatings, Textiles, Binders, Wire Enamel, Floorings, Phonographic records, Speciality coatings, Forest wood products or any other use. | Polymers, and emulsions etc. |
| (3) To carry on the business as manufacturers, dealers, importers, processors, buyers, sellers, stockists, distributors of all kinds of Chemicals, Insecticides, Granulation Fertilizers, Fertilizers, Pesticides and other germ killing materials and all light and heavy Industrial Chemicals, Alkalies, Acids, Gases, Sulphates, Superphosphates, Sulphuric Acid Medicines, Drugs, Tannins, essences, pharmaceuticals, photographic, sizing, medicinal, chemical, industrial and other preparations and articles, mineral and other waters, cement, oils, paints, pigments and varnishes, compounds, dye-stuffs, organic or mineral, basic and intermediates, paints and colours, printing inks, dry salters. | Insecticides, Alkalies, Acids etc. |
| (4) To carry on the business to manufacture, produce, refine, process, formulate, mix or prepare, deal in, import and export of any agricultural chemicals, fertilizers manures, their mixtures and formulations, chemicals source materials, ingredients, mixtures, derivates and compounds thereof and products of which any of the foregoing constitutes an ingredient, in the production of which any of the foregoing | Chemicals, Fertilizers etc. |

is used, including but not limited to fertilizers and agricultural and industrial chemicals of all kinds, and industrial and other preparations or products arising from or required in the manufacture, refining of any kind of fertilizer, manure, their mixture, their mixture and formulations.

- | | |
|--------------------------------------|--|
| Fats, vermifuges,
Fungicides etc. | (5) To carry on the business of manufacturers, producers, refiners, processors, miners, exporters, importers, buyers and sellers of and dealers in and with all and any fats, vermifuges, fungicides, insecticides, germicides, dips sprays, disinfecting preparations, fumigators, medicines and remedies of all kinds for agricultural, trees, plantations, gardening and other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous or any other matters or substances by and any process whether chemical, mechanical, electrical. |
| Nitrogen, Salts etc. | (6) To fix atmospheric nitrogen by synthetic ammonia or by any other process and to manufacture its derivative compounds and to refine and manufacture, manipulate, import, export and deal in Salt and marine minerals and other derivatives, by-products and compounds. |
| Ammonia, Sulphate etc. | (7) To carry on the business of manufacturing ammonia, ammonium sulphate, urea, ammonium nitrate, ammonium phosphate and any other fertilizers, fertilizer mixtures, chemicals including petrochemicals and gases or any other allied product or any compounds thereof by any process and of selling, distributing or applying such fertilizers and chemicals or gases, substances and compounds or any of them to such purposes as the company may from time to time think desirable. |
| Ethylene, butanol acid etc. | (8) To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy sell, instal, survey, estimate transport, refine and generally carry on the business or deal or traffic in Ethylene, n-butanol, 2-ethylhexanol, paracetic acid, panatacrythritol, pyridines, chloral, 1.3-butylene glycol, trimethlolpropane, Cellulose Acetate including its fibres and Plastics, Acetic Esters, photographic chemicals, food additives, Monochloro Acetic Acid, Carboxy Methyl Cellulose, perfumers, explosives, aspiring, synthetic drugs, detergents, surface coatings, beverages, agro-chemicals, Terephthalic acid, sodium Acetate. |
| Sugar, Alcohol etc. | <p>(9) (i) To purchase, manufacture, produce, boil, refine, import, export, sell and generally deal in sugar, sugar candy, jaggery, sugarbeet, sugarcane, molasses, chemicals based on molasses, chemical based on alcohol roduced from molasses, syrups, melada, alcohol including alcohol produced from molasses, spirits, bagasse, bagasse board, paper board and all products, by products, intermediates, other products which are required or produced by the sugar industry and to acquire or manufacture machinery for any of the above purposes;</p> <p>(ii) To purchase, manufacture, produce, import, export, sell and generally deal in all the products which use or require directly or indirectly and sugar product, by product intermediates such as bagasse, steam, molasses, paper, chemicals or any other similar product:</p> <p>(iii) To cultivate, plants, produce, and raise or purchase sugarcane, sorghum, sugarbeet sago, palmyra juice and other crops or raw materials and to transact such other work or business as may be proper, necessary or desirable in connection with the above objects or any of them;</p> |

- (iv) To produce, generate, sell captively consume or otherwise dispose off power.
- (10) To carry on the business of creation, writing, design and development, improve sale, purchase, sub-contract deal, in shared services, business process outsourcing including Human Resource, accounting, I T Services and other business processes, IT-enabled services, information technology enabled services including establishment of call centers, medical transcription center, data bank, Software Development data processing center or such other services which can be rendered with the help of computers and IT.
- (11) To Carry on the business of all types of services marketing, trading, distribution and consultancy in the area of other software and systems, covering areas of general management (including Human Resource), enterprise management, strategic management, financial, administrative, resource, reengineering, software design and development, Enterprises Resource Planning, material resource Planning, Internet, Internet and WE related services, quality management, Virtual market methodologies, information management and dissemination, all and every type of software and service connected to computers and microprocessor based systems.
- (12) i. To engage in business activities related to Research and Development for drugs, pharmaceuticals, nutraceuticals and biopharmaceuticals, medicines, diagnostics, drug discovery and drug development including genomics, proteomics, pharmacology, bio-technology, bio-informatics, molecular biology, medicinal chemistry, organic and inorganic chemistry, molecular drug design, computational chemistry, X-ray crystallography, process chemistry, formulations, clinical and preclinical trials, toxicity study, Bio-equivalence and ADME studies, Pharmacokinetics etc. and scale up of process know how, for the Company's own purpose or contract work.
- ii. To apply for, purchase, acquire, sell, lease, dispose off, use for company's own use or for others, import, export, invent, protect, prolong, any secret formula, know-how, process, design, patent rights, licences, protection and concessions, manufacturing process for the manufacture of drugs, pharmaceuticals, chemicals, food products or of any plant or equipment and other intellectual property rights and to spend money on experimenting, testing and improving and patents, inventions, intellectual properties, rights which the company may acquire or propose to acquire and develop.
- iii. To provide services and/or products to healthcare organizations, research institutions, patients and consumers.
- iv. To use information technology tools and techniques to work with existing chemical and biological data, information as well as to generate information on the genomics and proteomics of living organs including human beings through research and study.
- v. To carry on the business of Manufacturer, Exporter, Importer, Whole Sale and Retail Sellers, Dealers in and to do Research and Development products and its intermediates.

To IT enabled services

Approved by the members at the 24th AGM held on 23.09.02

To Marketing, trading, consultancy, HR etc.

Approved by the members at the 24th AGM held on 23.09.02

Research & Development

Approved by Special Resolution of members passed through Postal Ballot in September, 2005

- vi. To carry on all types of activities in connection with designing, developing, updating and maintaining knowledge bases for biological target identification and prioritization, lead identification and optimization for drug discovery and development.
- vii. To ensure data management, compliance and International regulatory affairs for the foregoing objects.

Pharmaceuticals and Life Sciences products

Approved by Special Resolution of members passed through Postal Ballot in September, 2005

- (13) i. To manufacture, blend, distill, extract, refine, formulate, acquire, process, cultivate, import, export, buy, sell, stock, distribute, broker and generally to deal in:
 - a. All types of medicines-whether allopathic, homoeopathic, Ayurvedic, Unani or others for human and animal use, intermediates, bulk drugs, Active Pharmaceutical Ingredients (API) and finished dosage forms for animal and human use.
 - b. All types of chemicals, organic, inorganic, fine or biochemicals or any other intermediates, ingredients and formulations and derivatives thereof and consumer products based thereon, pharmaceuticals, diagnostics, bio pharmaceuticals, bio modulators, nutraceuticals, agrochemicals, acids, cosmetics, dyes, detergents, veterinary products, fertilizers, herbicides, pesticides, rodenticides, insecticides, plant growth activators/regulators, foods products, food/feed additives etc.
 - c. All enzymes and other products from animal, microbial and plant sources, vegetable and herbal extracts.
 - d. Surgical instruments, injectibles, oils, perfumes, vaccines, hospital requisites, tinctures, extracts, capsules, syrups, tablets, ointments, tonics, alkaloids, steroids, diagnostic products and equipments, appliances and accessories.
- ii. To do innovation, design, develop process and technology in respect of any of the above and subject the same to commercial exploitation.
- iii. To grow, cultivate, plant, crush, utilise, manufacture, blend, distill, extract, refine, formulate, acquire, process, bottle, pack, repack, preserve, import, export, buy, sell, stock, distribute, to act as brokers, contractors, sub-contractors or agents for others and generally to deal in herbs and plants of every description and nature.
- iv. To establish laboratory and related infrastructure for the Research and development of products needed for Company's business and to do contract research and manufacturing.
- v. To engage into all kinds of business activities related to research and development in all fields of pharmaceuticals and life sciences including but not limited to genomics, pharmaceuticals, molecular discovery, drug development, biotechnology, diagnostics, informatics services, data management, bio-equivalence studies, pharmacokinetics, clinical trials, clinical researches, Active Pharmaceutical Ingredients and pharmaceuticals, and to render contract / consultancy services and to do contract / toll manufacturing in all or any of the areas mentioned above or ancillary or incidental thereto and healthcare services including medical transcription, insurance, out-patient care, hospitals and emergency services.

(14) i. To brew, distil, bottle, pack, can, preserve, dehydrate, manufacture, produce, blend, extract, refine, formulate, compound, process, cultivate, import, export, buy, sell, stock, distribute, broker and generally to deal in:

a. Alcohol of all types including potable alcohol, industrial alcohol, extra neutral alcohol, absolute alcohol, liquors of every description including without limitation, Indian made foreign liquors, country liquors, wines, whiskies, gin, rum, brandy, spirits, beers, rectified spirits, whether produced from sugarcane juice, sugarcane molasses, grains, fruits, hops, molasses from beetroot or any other cellulosic material;

b. Products or by-products of all or any of the above whether intoxicating or not;

ii. To carry on all or any of the businesses at (a) and (b) above, either for its own benefit or on behalf of or as contractors or agents of others, as exporters, importers, distillers, commission agents, contractors, warehousemen, bottlers, bottle makers, bottle stopper makers, potters, manufacturers of and dealers in aerated and mineral waters and other drinks, licensed victualers, beer house keepers, yeast dealers etc.

iii. To grow, cultivate, pack, can, preserve, dehydrate, produce, compound, process, import, export, buy, sell, stock, distribute, to act as brokers, contractors, sub-contractors or agents for others and generally to deal in porter, malt, hops, corn, grain, meal yeast carbonic acid gas, fruits, herbs, vegetables, plants, grapes, mustard, pickles, sauces, condiments of all kinds, cocoa, coffee, preserves, and all other commodities and things and by-products from all or any of the above whether intoxicating or not.

(15) To set up, promote, develop, encourage, organize, operate and maintain or assist in the formation of all or any kind of infrastructure facilities and services including but not limited to the establishment of Special Economic Zone(s), Free Trade Zone(s), Export Processing Zone(s), Industrial Estate(s), Information Technology Park(s), Software Park(s), Biotechnology Park(s), Electronic Hardware Technology Park(s), Parks for bio and chemo informatics/clinical research/chemistry services or any other such Zone/Park/Estate in any part of the country or abroad, in accordance with the policies of the Government of India or any other Government or its department(s) or any agency or any regulatory body formed in this regard and to undertake and carry on all such activities as may for the time being be permitted to be carried on in such Zone(s)/ Park(s)/Estate(s) or other infrastructure facilities including but not limited to the following :

i) To undertake, construct, re-construct, build, erect, fabricate, develop, organize, re-organize, maintain, operate, alter, improve, repair, decorate, establish, furnish, buy, sell, own, let, sub-let, take or give on hire or lease, acquire, demolish, dispose of, exchange, transfer or otherwise deal in :

Alcohol and alcohol related products

Approved by Special Resolution of members passed through Postal Ballot in September, 2005

Special Economic Zone(s)
(Approved by Special Resolution of members passed through Postal Ballot in March, 2006)

- (a) houses, lands, plots, buildings, hereditaments, flats, recreational centers, parks and gardens, hotels, cinema halls, multiplexes, shopping malls, markets, commercial establishments, factories, godowns, warehouses, structures and immovable properties of any tenure or description;
- (b) infrastructure facilities including docks, harbours, wharves, canals, water courses, reservoirs, embankments, irrigation, reclamations, railways, roadways, tramways and other transport systems, drainage and other sanitary works, roads, highways, bridges, tunnels, barrages, fly-overs, airports, airways, cargo movement and management systems, cargo handling equipments, ports, industrial parks, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems, sanitation and sewerage systems and any other public facilities of a similar nature;
- (c) all essential infrastructural inputs as may be necessary including installations of water, gas, electric and other supply works;
- (d) any project for acquiring/providing telecommunication services, security services and other services of similar kind or nature;
- ii) To organize, undertake and carry on the business of contract builders, earthwork, masonry and general construction contractors and haulers;
- iii) To sell, lease or otherwise transfer properties on such terms as may be decided and to carry on business as estate agents and estate managers and to collect rents, repair, look after and manage immovable properties of or for any persons, firms and companies, governments and States as well as of this Company;
- iv) To render consultancy and / or other services or to enter into any arrangement by way of turnkey project or otherwise involving the supply of technical, civil, financial, administrative or for any other such matter in relation to setting up of Special Economic Zone(s), Information Technology Park(s), Software Park(s), Industrial Estate(s) or any other such Zone/Park/Estate.
- (B) Objects incidental or ancillary to the attainment of the above main objects of the company are:

To invest and deal with moneys.

- (1) (i) To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the Directors and to hold, sell or otherwise deal with such investments.

To borrow or raise money.

- (ii) Subject to the provisions of the Act, to borrow or raise money, with or without security from Financial Institutions, Banks, Financial Corporations, and from any person or persons and other sources, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise and convertible into shares of this or any other company, convertible Bonds and to secure the repayment of any such money borrowed, raised or received or owing by the mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled Capital and to borrow unsecured loans/deposits and to give the lenders or creditors

<p>the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any person, firm or company, as the case may be.</p>	
<p>(iii) To lend money on interest or otherwise either with or without security and generally to such person and upon such terms and conditions as the Company may think fit in connection with the business of the Company.</p>	<p>Loans.</p>
<p>(iv) To pay for any rights or property acquired by the Company, and to remunerate any person or company by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.</p>	<p>To pay for rights or property and remunerate.</p>
<p>(2) (i) To guarantee the performance of the obligations of and the payment of interest on any stocks, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered likely, directly or indirectly, to further the objects of the Company or the interests of its shareholders.</p> <p>(ii) To issue or make arrangement for issuance of guarantees, letter of credits or any other obligations from Financial Institutions, bank and others.</p>	<p>Guarantee.</p>
<p>(iii) To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.</p>	<p>Guarantee and surety.</p>
<p>(3) To carry on business and to act as manufacturers, traders, Agents, commission agents, brokers, guarantee brokers, benians, contractors, carriers and to export, import, buy, sell pledge, make advances upon, barter, exchange or otherwise deal in goods, article, produces, shares and merchandise of all kinds and descriptions whatsoever in which the Company is authorised to carry on business.</p>	<p>To act as Commission Agents, Benians, Contractors etc.</p>
<p>(4) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.</p>	<p>To purchase, lease, exchange</p>
<p>(5) To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company, carrying on or proposing to carry on any business which this Company is authorised to carry on or processes of property or rights suitable for any of the purposes of the Company, or which can</p>	<p>To acquire and undertake business</p>

be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, share, stocks, debentures of any such person firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business on any such person, firm or company.

- | | |
|--|--|
| Partnership | (6) Subject to the provisions of the Act, to enter into partnership or into any arrangement for sharing profits or into any union of interests, joint venture, reciprocal concession or co-operation or for limiting competition with any person or persons or any Governmental authorities or company or companies carrying on, or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company. |
| To develop, lease, mortgage | (7) To improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company. |
| To vest property rights | (8) To 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. |
| To advertise | (9) To adopt such means of making known the business, products and properties of the Company as may seem expedient and in particular by advertisement in the press or over the radio, by circulars and posters, by purchase and exhibition of works of art or interest and by publication of books or periodicals or through any other publicity media and by granting prizes, rewards and donations. |
| To deal in negotiable instruments | (10) To draw, make accept, endorse, discount, execute, negotiate and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments including securities issued by the Government of India or other public authorities in India or elsewhere in connection with the business of the company. |
| To obtain Government and other concessions and to promote and oppose legislation | (11) To enter into any arrangement and to take all necessary or proper steps with Governments or with other authorities, supreme, national, local municipal or otherwise, of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the company of furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely, directly or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem dis-advantageous to the Company and to obtain from any such Government authority or any company |

any charters, contracts, decrees, rights grants, loans, privileges or concessions which the Company may think desirable to obtain and carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

- (12) To pay out of the funds of the Company all expenses which the Company may lawfully pay with regard to the formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, subject to section 76 of the Companies Act, 1956.

To pay preliminary and underwriting expenses.

- (13) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were any time in the employment or service of the company, or of any company which is a subsidiary of this Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time the Directors or officers of the company or of any such other company as aforesaid, and the wives widows, families and dependents of any such persons, and also establish and subsidies and subscribe and donate to any institutions, associations, clubs or funds calculated to benefit or to advance the interest and well being of the Company or of any such other company as aforesaid and make payments for or towards medical relief or the insurance of any such persons as aforesaid either alone or in conjunction with any such other company as aforesaid.

To establish provident institutions etc.

- (14) To form, incorporate or promote any company or companies, whether in India or in any foreign country, having amongst its or their objects the acquisition of all or any of the assets of control or development of the company or any other object or objects which, in the opinion of the Company, could or might, directly or indirectly, assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscriptions for placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company or any stock, shares, bonds, debentures, obligations or securities of any other company held or owned by the Company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the Company may have an interest.

To promote companies

- (15) To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and deal in any other manner with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company.

To sell undertaking and property of company.

Distribution in specie.	(16) In the event of winding up, to distribute among the members in specie 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 the sanction, if any, for the time being required by law.
To advance, deposit with or lend money to Government.	(17) To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Governments.
Financial and commercial obligations.	(18) To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company
To acquire patents etc.	(19) To apply for purchase, or otherwise acquire and protect, prolong and renew, enter into collaboration whether in India or elsewhere, any patents, patent rights, brevets d'invention, trade-marks, designs, licences, protections, concessions and the like conferring any exclusive or nonexclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the company of the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licences or privilege in respect of, or otherwise turn to account the property rights and information so acquired and to carry on any business in any way connected therewith.
To expend money in improving any patents etc.	(20) To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.
To establish research laboratories, colleges and to provide lectures	(21) To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations exhibitions, classes, meetings and conferences in connection therewith.
Acquire and undertake business.	(22) To acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
Supervision of other companies.	(23) To take part in the supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any Directors, Accountants or other experts or agents.
Registration of company outside India.	(24) To procure the registration or incorporation or recognition of the Company in our under the laws of any place outside India.
Trusts.	(25) To undertake and execute any trust, the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise.
Welfare of Directors, employees etc.	(26) To provide for the welfare of Directors, or employees, or the exemployees of the Company, or its predecessors in business and the wives, widows and families or the dependants or connections of such persons by building or contributing to the buildings of houses or dwelling or quarters or by grants of money, pensions, gratuities,

allowances, bonuses, profit-sharing bonuses or benefits of any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, profit-sharing or other schemes, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

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| <p>(27) To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund on anyway connected with any particular trade or business or with trade or commerce generally, including any association, institution of fund for the protection of the interest of the masters, owners and employers against loss by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, places of worship, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purposes whatsoever.</p> | <p>To apply assets for establishment of associations connected with company or for benefit of employees of Company.</p> |
| <p>(28) To aid, pecuniarily or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.</p> | <p>Labour problems.</p> |
| <p>(29) To subscribe or guarantee money for any national, charitable, benevolent, public, general or other useful object or for any exhibition, but not intended to serve any political cause or purpose.</p> | <p>To subscribe money.</p> |
| <p>(30) To enter into collaboration with or acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing, and operating datas, plans, layouts and blue prints useful for the design, erection and operation of plants required for any of the businesses of the Company and to acquire any grant of licences and other rights and benefits in the foregoing matters and things.</p> | <p>Technical information and know-how.</p> |
| <p>(31) To appoint agents and constitute agencies of the Company in India or in any other country whatsoever.</p> | <p>To appoint agents.</p> |
| <p>(32) To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above object or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property, real or personal, belonging to the company or in which the Company may be interested and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.</p> | <p>Trustee and agency and any other business.</p> |

Rural development.

(33) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing “programme of rural development” shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development, and that the words “rural area” shall include such areas as may be regarded as rural areas under section 35CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration, or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or Central or State Government or any Public Institutions or Trusts of Funds or Organisation(s) or Person(s) as the Directors may approve.

Promote national welfare

(34) To undertake, carry out, promote, and sponsor or assist any activity for the promotion and growth of national economy and or discharging what the Directors may consider to be social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publications any books literature, newspaper etc., or organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust, etc. having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds or Organisation(s) or person(s) as the Directors may approve.

To deal in Plant and Machinery.

(35) To manufacture, Buy, Sell, Let or Hire and Deal in Engines, Plants, Machinery and other Apparatus and conveniences which may seem calculated to promote directly or indirectly — the production and sale of the above products or otherwise.

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| (36) To act as consultants on matters mentioned herein above. | To act as Consultants. |
| (37) Subject to the provisions of sections 391 and 394 of the Act, to amalgamate another company or be amalgamated with any other company having objects altogether or in part, similar to those of this Company. | To amalgamate etc. |
| (38) To do all such other things as may be deemed incidental or conducive of the attainment of the above objects or any of them. | To do all things incidental. |
| (C) Other objects for which the Company is established are : | |
| (1) To acquire, purchase, take on lease lands, buildings, machineries, factories, to carry on and work the business of cultivations, vinedressers and dealers in every kind of vegetables, fruits, flowers, cereals, pulses or other produces of the soil to prepare, manufacture, process, pack, case and render marketable any 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. | Cultivators, vine dressers etc. |
| (2) To acquire by lease, exchange or otherwise and carry on the business of manufacturers, suppliers, importers, exporters and dealers in refractory goods, fire bricks, fire-cements, and mortars, acid-proof bricks, insulation bricks, ceramic coatings and other ceramic product, including glassware and potteries and all types of minerals and chemicals. | To manufacture Refractory Goods, Fire Bricks etc. |
| (3) To purchase, sell import, export, speculate, and deal in food and other grains, seeds of all kinds country produce, flex, hemp, jute and jute products, bullion and specie, chemicals, pharmaceuticals, medicinals, perfumery and toilet preparations, salt, shellac, glassware, musical goods, apparatuses and instruments, clocks, watches and accessories thereof, umbrella ribs and other fittings, sugar, provisions, oils, paints, varnishes, electrical goods and machineries, plants, other equipments and fittings, photographic and scientific materials, timber wood and their products. | Food-grains, seeds, fibres etc. |
| (4) To act as agents or brokers and trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world either as principals, agents, trustees, contractors, or otherwise and either alone or jointly with others and either by or through agents, sub-contractors, trustees or otherwise. | Brokers, Trustees, Agents and Contractors etc.

<small><i>(Approval granted by the shareholder for commencement of Business mentioned on this Article by passing Special Resolution in the Annual General Meeting held on 11th October, 1991.)</i></small> |
| (5) To carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of the dealers in all kinds of yarn, nylon, polyester, acrylics, rayon, silk, linen, cotton, wool, jute and any other fibre or fibrous material, whether synthetic, artificial or natural, textile substances, allied products, by-products, and substitutes for all or any one of them and to treat and utilise any waste arising from any such manufacture, product of process whether carried on by the Company or otherwise. | Yarn, fibres and fibrous materials. |
| (6) To carry on the business of manufacturers, exporters, importers, sellers, buyers, and/or dealers in rubber, synthetic rubber, synthetic rubber, vulcanising materials, rubber tubes, tyres, films, moulded goods, foam rubber, hygienic goods made of rubber and latex, other rubber products, transmission belts and conveyers, rubber containers, | Rubber goods Vulcanising materials. |

	bottles and closures and rubber lined vessels, toys and other allied goods, leather, floor, cloth, dress preservers, dress linings, umbrellas, waterproof goods and all kinds of articles made therefrom.
Metals & minerals, patents & goodwill etc.	(7) To search for, get, work, raise make merchantable, sell, import, export and deal in coal, iron, ironstone brick, earth bricks and other metals, minerals and substances and to acquire by purchase or otherwise patent-rights, goodwill, established factories and mines for the purpose of Company's business.
Mines, mining rights and metalliferous land.	(8) To purchase, take on lease or otherwise acquire any mines, mining rights and metalliferous land in India or elsewhere and any interest therein and to explore, work, exercise, develop and turn to account the same.
Vegetable oils and allied products.	(9) To acquire and carry on the business of the manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils, hydrogenated, dehydrated, deodorised or otherwise and other vegetable products including vegetable ghee, allied products, byproducts and substitutes for all or any one of them and to utilise any waste arising from any such manufacturers, production or process, whether carried by the Company or otherwise.
Office equipments.	(10) To carry on the business of manufacturers, assemblers and agents of and dealers in duplicating machines, franking machines, addressing machines, various types of office machines, systems, furniture, partitioning and allied equipment.
Stationers, printers book binders etc. <i>(Approval granted by the shareholder for commencement of Business mentioned on this Article by passing Special Resolution in the Annual General Meeting held on 29th December, 1995)</i>	(11) To carry on business of stationers, printers, block-makers, type-founders, lithographers, chro-lithographers, stero-types, electrotypes, photographic printers, photo-lithographers, engravers, die-sinkers, envelope manufacturers, bookbinders, account book manufacturers, machine rulers, numerical printers, paper bag and account-book makers, photographers, manufacturers of and dealers in playing, visiting, railway, festive, complementary and fancy cards and valentines, dealers in parchment, designers, draughtmen, ink manufacturers and dealers, in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
News Papers & Periodicals.	(12) To acquire by lease, exchange or otherwise and carry on business as proprietors and publishers of newspapers, journals, magazines, reviews, books and other literary works and act as advertising agents, booksellers and printers.
Iron & Steel, agricultural implements, rolling stock etc.	(13) To acquire by purchase, lease, exchange or otherwise and to carry on the business of iron-founders, iron and steel manufacturers, mechanical engineers, civil engineers, consulting engineers and manufacturers of agricultural implements, parts and accessories, fabricators, toolmakers, brass founders, metal-workers, boiler makers, millwrights, machinists, iron and steel converters, smiths, wood-workers, builders, metallurgists, electrical engineers, water supply engineers, chemical engineers, chemists, chemical and physical analysts and to export, import, buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock, hardware and scrap of all kinds.

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| (14) To acquire by purchase, lease, exchange or otherwise and to carry on the business of cultivators, manufacturers, exporters, importers, buyers and sellers of Tea and Coffee and any other produce and any other mercantile business connected therewith or conducive thereto. | Tea & Coffee. |
| (15) To acquire, manufacture, purchase, deal in, sell or hire out motor vehicles, motor cycles, tractors, machinery and parts and accessories thereof. | Motor vehicles etc. |
| (16) To carry on the business as manufacturers, dealers, importers, exporters and traders in cardboards, packing materials, apackings, wrappers, wrappings, linings, and coverings of all materials including cloth, plastic material, plastic and bakelite and all other substitutes whether synthetic or not for any of the material's aforesaid and all articles and things made or constructed wholly or partly from any of the materials aforesaid including the manufacture of containers, boxes, pails. canisters, trunks, suitcases, travelling cases and requisites, toys, games, sports and athletics and recreational requisites of all kinds. | Packing material, containers, toys etc. |
| (17) To carry on in India or elsewhere the business of manufacturers, processors, fabricators, drawers, rollers and re-rollers of ferrous and non-ferrous metals, steels, alloy steels, special and stainless steel, shaftings, bars, rods, flats squares from scrap, sponge iron, prerduced pillets, billets, ingots, including manufacturing, converting, processing and fabricating all types of electrical wires, enamelled wires, cables, conductors, pipes, utensils, wire, nails, wire-ropes, wire products, screws, expanded metal hinges, plates, strips, hoops, round circles, angles and to manufacture any other engineering products including hospital appliances and surgical instruments and to act as exporters and importers and dealers in all such and allied merchandise. | Ferrous and nonferrous metals. |
| (18) To acquire and carry on the business of manufacturers, repairers, importers and exporters of and dealers in ferrous and non-ferrous castings of all kinds and, in particular, continuous castings, chilled and malleable castings, special alloy castings, steel castings, gun metal, copper, brass and aluminium castings, copper and foundry work of all kinds. | Ferrous and non-ferrous casting. |
| (19) To carry on the business of designing, manufacturing, developing, improving, hiring, repairing, buying, selling and dealing in forgings of all types of ferrous and non-ferrous and in any weight for any industry whatsoever and also the business of engineers, whether general, consulting, mechanical, electrical, structural, marine, civil, constructional or otherwise, general contractors, importers and exporters of and dealers in plant, machinery, articles, property and things of all kinds including ores, metals and hardware in which the company is authorised to carry on business. | Engineers, forgings of metal, contractors etc. |
| (20) To design, build, construct, alter, improve, maintain, enlarge, develop, pull down, remove or replace and to work, manage, lay out and control any buildings, offices, factories, furnaces, kilns, mills, shops, stores, roadways, bridges, reservoirs, ware-houses, water works, parks, gardens and other works and conveniences including construction and exhibition of cinema which may seem calculated directly or | Buildings, factories, bridges, reservoirs etc. |

indirectly to advance to Company's interest and to contribute subsidise or otherwise assist or take part in the construction, improvement, maintenance, working management, carrying out or control of multistoried buildings and to sell or otherwise dispose of the same on ownership or instalment basis.

To manufacture Transistors, Semi-conductors etc.

(21) To carry on all or any of the business of manufacturers, exporters, importers, hirers, maintainers of and dealers in electrical and electronic appliances and apparatus, including transistors, semi-conductors, integrated circuits, solid state devices and components, valves, cathode-ray tubes, resistors, fixed and variable capacitors, fixed and variable, inductors, coils and transformers, fixed, tunable and variable wires, cables, turners, plugs, sockets, jacks and adapters, electric micromones, analysers, testers, controllers, stabilizers, oscilloscopes of all kinds and description including component parts, materials and accessories thereof.

To manufacture wireless and other electronic equipments.

(22) To produce, manufacture, install, maintain, repair, import, export, buy, sell or otherwise deal in wireless transmitting and receiving sets, Television and Radio Broadcast receiving sets, radiograms, tape and wire recorders, sound recording, proceeding and reproducing apparatus, stereo and hi-fi systems and equipment, record changers, discassettes microphones, loud speakers, speaker systems, earphones, headphones and cassettes and cartridge thereof.

To manufacture fuel cells, batteries etc.

(23) To design, manufacture, assemble, process, import, export, buy, sell and otherwise deal in all types and descriptions of fuel cells, primary and secondary cells and batteries including wet and dry hybrid, stationery, traction, portable, high performance, high temperature with inorganic and/or organic electrolytes Leclanche, Mercury, ammonium-chloride manganese dioxide/zinc voltaic, alkaline manganese, mercury oxide/zinc (Ruben-millory or Kalium), lead-acid storage automobile, alkaline storage, nickelcadmium and nickel-iron.

Mica paper, Micanite, Mica products etc.

(24) To mine, acquire, fabricate, deal in, construct, build and equip factories for the manufacture of mica, mica paper, micanite, flexible micanites and mica and mica paper products and by-product plant in any part or parts of India or elsewhere and to carry on business as the proprietors of such plant.

To manufacture Papers, Boards etc.

(25) To establish, undertake, acquire, manage and carry on the business as or as agents of, manufacturer, dealers, importers, exporters and traders in all kinds of papers including Mica paper, Insulating Paper, Straw Papers, Card Boards, Hard Boards, Straw Boards, Paper Boards, Mill Boards, Packaging materials, Paper Tubes, Paper Pulp, Wood Pulp, Bamboo Pulp, Bagasse and all other products, goods and substances connected therewith:

Insulation etc.

(26) To manufacture, deal in, process and chemically treat Insulating products for electrical or electronics products and their parts and components, heating elements and appliances and to manufacture and process resins for electrical insulation, varnishes, paints, printed circuits, cast resin components, Polyester mats, Polyester products for electrical Industries.

(27) To manufacture, deal in, process, chemically treat and laminate mica paper and other kinds of papers asbestos and other material and to manufacture, process and punch paper base laminates, Cotton fabric base laminates, Glass base laminates, Industrial laminates and decorative laminates.	Lamination etc.
(28) To manufacture, fabricate, produce, prepare, extract, process and finish, import, export, buy, sell, instal, survey, estimate and generally carry on business or synthetic yarns, staple, fibres, monofilaments, multifilaments tyre chords, films, sheets, synthetic turfs, floor coverings, phonographic records, binders for magnetic tapes, gaskets and for other uses, plastics, castings and all types of inks, paints, enamels, lacquers, polishes, synthetic adhesives, specially coatings, paper coatings, forest wood products, wire enamel etc.	Synthetic yarns, staple fibres etc.
(29) To manufacture, buy, sell, let or Hire and Deal in Engines, Plants, Machinery and other Apparatus and conveniences.	To deal in Plant and Machinery.
(30) To subscribe for, absolutely or conditionally purchase or otherwise acquire and to hold, dispose or and deal in shares stocks and securities or obligations of other company, whether Indian or foreign.	To hold Stocks. Shares and Securities.
(31) To act as consultants or advisers to any person, firm or company on all aspects of business organisation, industry etc. and or relating to rendering of services.	To act as consultants etc.
IV. The liability of the members is limited.	
V. The Authorised Share Capital of the Company is Rs. 143,02,00,000 (Rupees One Forty Three Crores and Two Lakhs Only) divided into 143,02,00,000 Equity Shares of Re.1 each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges of conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company subject to the Companies Act, 2013.	<p><i>(Increased vide Special Resolution passed by the shareholders in the Annual General Meeting held on 28.09.1998.)</i></p> <p><i>(Sub-division of shares approved by the members at the 24th AGM held on 23.09.02)</i></p> <p><i>(Sub-division of shares approved by the members in March, 2006).</i></p> <p><i>(Altered at the EGM held on 16.05.06)</i></p> <p><i>(Increase in capital after taking into effect amalgamation of HSB Corporate Consultants Private Limited ('Transferor Company 1'), Jubilant Stock Holding Private Limited ('Transferor Company 2'), SSB Consultants & Management Services Private Limited ('Transferor Company 3'), JCPL Life Science Ventures and Holdings Private Limited ('Transferor Company 4') and JSPL Life Science Services and Holdings Private Limited ('Transferor Company 5') with the Company vide National Company Law Tribunal order dated 23rd December' 2020 approving the Composite Scheme of Arrangement)</i></p>

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

Signatures, Names, Father's Names, Addresses and Occupation of Subscribers.	Number of Equity Shares taken by each subscriber	Signatures, Names, Father's Names, Addresses and Occupations of Witnesses
1. MOHAN LALL BHARTIA Son of Late Nand Lall Bhartia, Industrialist, 3A, Shakespeare Sarani Calcutta - 16	200 (Two hundred)	<div style="border-left: 1px solid black; padding-left: 5px; text-align: center;"> INDRA KUMAR HARLALKA Son of Late Shree Gopal Harlalka Service 8, Sova Ram Bysack Street, Calcutta - 70 </div>
2. For and on behalf of : Hindustan Wires Ltd. (M.L. BHARTIA) Managing Director 3A, Shakespeare Sarani, Calcutta	100 (One hundred)	
3. SHYAM SUNDER BHARTIA Son of Mohan Lall Bhartia Industrialist 9, Ashoka Road, Calcutta-27	200 (Two hundred)	
4. UMA SHANKAR BHARTIA Son of Mohan Lall Bhartia Industrialist 9, Ashoka Road, Calcutta-27	200 (Two hundred)	
5. For and on behalf of : International Industries (P) Ltd. (U.S. BHARTIA) Director 86/5, Chowringhee Road, Calcutta	100 (One hundred)	
6. GOBIND RAM GOENKA, Son of Late Ganpatrai Goenka, Service, 10/1 Alipur Park Place, Calcutta	200 (Two hundred)	
7. PRADIP KUMAR KHAITAN, Son of Bhagwati Prasad Khaitan, Advocate, 9, Old Post Office Street, Calcutta.	200 (Two hundred)	
	1200 (Twelve hundred)	

Dated, the 25th day of May 1978.

**ARTICLES OF ASSOCIATION
OF
JUBILANT PHARMOVA LIMITED
(Incorporated under Companies Act,1956)**

Applicability of Table F

Subject as hereinafter provided and in so far as these presents do not modify or exclude them, the regulations contained in Table 'F' of Schedule I of the Companies Act, 2013 as amended from time to time, shall apply to the Company only to the extent that the same are not specifically provided for in these Articles of Association and are not inconsistent with any of the provisions contained in these Articles or modification thereof or are not expressly or by implication excluded from these Articles. In case on any inconsistency of provisions contained in Table "F" in Schedule I to the Companies Act, 2013 and these Articles, the provisions of these Articles of Association will prevail subject to provisions of the Companies Act, 2013.

General Authority

Wherever in the Companies Act, 2013 it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles of Association, then and in that case, by virtue of this general authority, the Company is hereby specifically authorised, empowered and entitled to have such right, privilege or authority, to carry out such transactions as have been permitted by the Companies Act, 2013 without there being any separate regulations in that behalf herein provided save to the extent there are any restrictions contained in these Articles.

I. Definitions and Interpretations

1. In these Articles:

- (a) the **"Act"** means the Companies Act, 2013 as now enacted or as amended from time to time and shall include any statutory replacement or re-enactment thereof and includes the rules and regulations prescribed thereunder;
- (b) the **"Articles"** or **"Articles of Association"** means these articles of association of the Company, or, as altered from time to time;
- (c) the **"Board"** or **"Board of Directors"** or **"Directors"** means the board of directors of the Company collectively, as constituted from time to time; "Director" shall mean a director on the Board of the Company individually;
- (d) the **"Company"** means Jubilant Pharmova Limited, a public company limited by shares incorporated under the Companies Act, 1956;
- (e) the **"Depository"** means a depository registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended or any other regulations formulated by the Securities and Exchange Board of India, as applicable;
- (f) the **"Depositories Act"** means the Depositories Act, 1996 or any statutory modification(s) or re-enactment(s) thereof, for the time being in force; and
- (g) the **"Seal"** means the common seal of the Company .
- (h) the **"Office"** means the Registered Office for the time being of the Company.
- (i) **"Month"** means calendar month according to the English style.
- (j) **"Memorandum of Association"** means the Memorandum of Association of the Company as originally framed, or as altered from time to time in pursuance of the Companies Act, 1956.

- (k) **“Member”** means the duly registered holder for the time being of the shares of the Company and in case of shares held in dematerialised form, such person whose name is entered as a beneficial owner in the records of a depository.
- (l) **“Securities”** means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956.
- (m) **“Secretary”** means the Company Secretary of the Company as appointed by the Board.

“In Writing” and “Written” means written, typewritten, lithographed, stamped or printed or any other mode or modes of representing or reproducing words in a visible form or partly in one of the said forms and partly in another and when used in the context of any communication issued by or on behalf of the Company, includes e-mail or any other electronic mode.

Words importing the singular number only include the plural, and vice versa, and words importing the masculine gender only include the feminine gender.

- 2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company. In these Articles, all capitalized items not defined herein below shall have the meanings assigned to them in the other parts of these Articles when defined for use.
- 3. Notwithstanding anything contained in these Articles, any reference to a “Person” in these Articles shall, unless the context otherwise requires, be construed to include a reference to a body corporate or an association, any individual, company, partnership, joint venture, firm, trust or body of individuals (whether incorporated or not).

II. Public Company

- 4. The Company is a public company as defined in Section 2(71) of the Act.

III. Share capital and variation of rights

- 5. The authorized share capital of the Company shall be such amount as set out in Clause V of the Memorandum of Association. The Company may increase, re-classify, sub-divide or consolidate the authorized share capital subject to complying with requisite procedure laid down by law.
- 6. The Company may issue the following kinds of shares in accordance with these Articles, the Act and other applicable laws:
 - (i) Equity Shares:
 - (a) with voting rights; and/or
 - (b) with differential rights as to dividend, voting or otherwise; and
 - (ii) Preference Shares
- 7. Except as otherwise provided by the conditions of issue of the shares or by these Articles, any capital raised by creation of new shares shall be considered as part of the existing share capital and shall be subject to the provisions of these Articles and the Act with reference to payment of calls and instalment(s), transfer, transmission, forfeiture, lien, surrender, voting rights and otherwise.
- 8. Subject to the provisions of the Act and these Articles, the Company shall have the power to issue preference share capital carrying a right of redemption out of profits that would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed and the Board may, subject to the provisions of the Act, exercise such power in such manner as it may think fit. The period of redemption of such preference shares shall not exceed the maximum period for redemption provided under the provisions of Section 55 of the Act.

9. (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 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these Articles relating to general meetings shall *mutatis mutandis* apply.
10. 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.
11. Subject to the provisions of Section 63 of the Act, the Company may issue bonus shares to its members out of (i) its free reserves; (ii) the securities premium account; or (iii) the capital redemption reserve account, in any manner as the Board may deem fit.
12. 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.
13. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings and/ or allotment of shares. Debentures with the rights to conversion into or allotment of shares, either wholly or partly paid up shall not be issued except with the sanction of the Company in general meeting by a special resolution and subject to the provisions of the Act.
14. Subject to the provisions of the Act, the Company shall have the power to make compromise or make arrangements with creditors and members, consolidate, demerge, amalgamate or merge with other company or companies in accordance with the provisions of the Act and any other applicable laws.

IV. Further issue of shares

15. Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered-
 - (i) to persons who, as on the date specified under applicable law, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:
 - (a) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days or such lesser number of days as may be prescribed and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - (b) the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person and the notice referred to in clause (a) above shall contain a statement of this right; and
 - (c) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the shareholders and the Company;
 - (ii) to employees under a scheme of employees' stock option, subject to special resolution passed by the Company and subject to the rules and such other conditions, as may be prescribed under the law; or

- (iii) to any Persons, if it is authorized by a special resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the such conditions prescribed in the Act.
16. The notice referred to in sub-clause (a) of clause (i) of Article 15 shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least 3 (three) days before the opening of the issue.
17. Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loan(s) raised by the Company to convert such debentures or loan(s) into shares in the Company:
- Provided that the terms of issue of such debentures or loan(s) containing such an option have been approved before the issue of such debentures or the raising of loan(s) by a special resolution passed by the Company in a general meeting.
18. Notwithstanding anything contained in Article 17 above, where any debentures have been issued or loan(s) has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loan(s) or any part thereof shall be converted into shares in the Company on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine as appear to the government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loan(s) do not include a term for providing an option for such conversion.
- Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal which shall after hearing the Company and the government pass such order as it deems fit.
19. In determining the terms and conditions of conversion under Article 18, the government shall have due regard to the financial position of the Company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loan(s) and such other matters as it may consider necessary.
20. Where the government has, by an order made under Article 18, directed that any debenture(s) or loan(s) or any part thereof shall be converted into shares in the Company and where no appeal has been preferred to the Tribunal under Article 18 or where such appeal has been dismissed, the memorandum of the Company shall, where such order has the effect of increasing the authorized share capital of the Company, be altered and the authorized share capital of the Company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.
21. The provisions contained in the Articles 15 to 20 shall be subject to the provisions of the Section 42 and Section 62 of the Act or any amendment/ modification or substitution thereof and other applicable provisions of the Act, wherever applicable.

V. Shares at disposal of the Board

22. Subject to the provisions of Section 62 and other applicable provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such Persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may, from time to time think fit, with the sanction of the Company in a general meeting.
23. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

VI. Commission

24. The Company may exercise the powers of paying commissions conferred by sub-section (6) of Section 40 of the Act, 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.
25. The rate or amount of the commission shall not exceed the rate or amount prescribed under sub-section (6) of Section 40 of the Act.
26. 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. The Company may also on any issue of shares pay such brokerage as may be lawful.

VII. Shares and shares certificates

27. The Company shall cause to be kept a register of members in accordance with Section 88 of the Act. The Company shall be entitled to maintain in any country outside India a "foreign register" of members or debenture holders resident in that country.
28. Every Person whose name is entered as a member in the register of members shall be entitled to receive:
 - (i) one (1) or more certificates for all the shares of each class or denomination registered in his name, without payment of any charge; or
 - (ii) several certificates, if the Board so approves, each for one (1) or more of such shares, and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within the prescribed time period as provided under the applicable law of the receipt of application of, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.
29. The numbering of shares and the issuance of a certificate of shares/issuance of a duplicate certificate of shares, shall be as per the provisions laid down under Section 45 and 46 of the Act and other applicable provisions of law respectively. Where the shares are held in dematerialized form, the record of the relevant depository shall be prima facie evidence of the interest of the beneficial owner.
30. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than 1 (one) certificate, and delivery of such certificate to the person whose name stands first in the Register of Members of the Company as one of the holders of such shares shall be sufficient delivery to all such joint holders thereof. The share certificates shall be signed by such persons as the Act may prescribe from time to time and as may be determined by the Board. Any member of the Company shall have the right to sub-divide, split or consolidate the total number of shares held by them in any manner and to request the Company to provide certificate(s) evidencing such sub-division, split or consolidation.
31. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of shares, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given to the party whose certificate has been lost or destroyed. Every certificate under this Article shall be issued without payment of fees if the Board so decides, or on payment of such fees as the Board shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of shares. Notwithstanding the foregoing provisions of this Article, the Board shall comply with applicable law including the rules or regulations or requirements of any stock exchange, or the rules made under the Securities Contracts (Regulation) Act, 1956, or any statutory modification or re-enactment thereof, for the time being in force.

32. Subject to the provisions of the Act and of the foregoing Articles, provisions relating to issue of certificates shall apply mutatis mutandis to issue of certificates for any other securities including debentures of the Company.
33. If any share stands in the names of 2 (two) or more persons, the person first named in the Register of Members of the Company shall as regards voting at general meetings, service of notice and all or any matters connected with the Company, except the transfer of shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such shares and for all incidents thereof according to the Company's Articles.
34. 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 Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof as the registered holder.

VIII. Dematerialization of securities

35. Notwithstanding anything contained in the Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and offer such shares, debentures and other securities in a dematerialized form pursuant to the Depositories Act.
36. Notwithstanding anything contained in the Articles, and subject to the provisions of the law for the time being in force, the Company shall on a request made by a beneficial owner, re-materialize the securities, which are in dematerialized form.
37. Every Person subscribing to the securities offered by the Company shall have the option to receive share certificates or to hold the security with a Depository. Where a Person opts to hold any security with the Depository, the Company shall intimate such Depository of details of allotment of the security to enable the Depository to enter in its records the name of such Person as the beneficial owner of such shares. Such a Person who is the beneficial owner of the security can at any time opt out of a Depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act and the Company shall in the manner and within the time prescribed, issue to the beneficial owner the required certificate of shares. In the case of transfer of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form, the provisions of the Depositories Act shall apply.
38. All shares held by a Depository shall be dematerialized and shall be in a fungible form.
 - (a) Notwithstanding anything to the contrary contained in the Act or the Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting any transfer of ownership of shares on behalf of the beneficial owner.
 - (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of shares held by it.
39. Every person holding shares of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be the owner of such shares and shall also be deemed to be a shareholder of the Company. The beneficial owner of the shares shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his shares which are held by a Depository. The Company shall be further entitled to maintain a register of members with the details of members holding shares both in physical and dematerialized form in any medium as permitted by law including any form of electronic medium.
40. Notwithstanding anything contained in the Act or the Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of disks, drives or any other mode as prescribed by law from time to time.

41. Nothing contained in the Act or the Articles regarding the necessity to have distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

IX. Call on shares

42. (i) Subject to the provisions of the Act, 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.
43. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
44. All calls shall be made on a uniform basis on all shares falling under the same class.
- Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
45. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- (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.
- (iii) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (iv) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
46. The Board –
- (a) may, if it thinks fit, subject to the provisions of Section 50 of the Act, agree to and 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;
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be advised by the Board, provided that the money paid in advance of calls on any share may carry interest but shall not confer a right to participate in profits or dividend; and
- (c) The member shall not be entitled to any voting rights in respect of the monies so paid by him until the same would but for such payment, become presently payable. The provisions of these Articles shall mutatis mutandis apply to any calls on debentures of the Company.

X. Forfeiture

47. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
48. 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.
49. 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.
50. (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.
51. (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.
52. (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.
53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

XI. Lien

54. The Company shall have a first and paramount lien:
- (i) on every share (not being a fully paid-up share) registered in the name of each member or holder, as the case may be, (whether solely or jointly with others) to the extent of monies called or payable in respect thereof, and upon the proceeds of sale thereof for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of such share;

- (ii) on all shares (not being fully paid shares) standing registered in the name of a single person (whether solely or jointly with others), for all money presently payable by him or his estate to the Company; and
Provided that the Board may at any time declare any shares wholly or in part to be exempt from the provisions of this Article. Unless otherwise agreed, the registration of a transfer of such shares shall operate as a waiver of the Company's lien if any, on such shares.

- (iii) 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.

- (iv) 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.

- (v) Unless otherwise agreed, the registration of a transfer of shares or debentures shall operate as a waiver of the Company's lien, if any, on such shares or debentures.

- 55. (i) To give effect to any such sale as set forth in Article 54 above, 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;
- (iv) 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.
- (v) 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.
- (vi) A member shall not exercise any voting rights in respect of the shares in regard to which the Company has exercised the right of Lien.

XII. Transfer of shares

- 56. (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 instrument of transfer shall be in writing and all provisions of Section 56 of the Act and statutory modification thereof for the time being in force shall be duly complied with in respect of all transfers of shares and registration thereof.
- (iii) 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.
- (iv) The registration of a transfer shall be conclusive evidence of the approval of the Board of the transferee.
- 57. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register-
 - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the Company has a lien.

Provided that the registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons being indebted to the Company in any manner.

58. In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:-
- (a) the instrument of transfer is in the form as prescribed in sub-section (1) of Section 56 of the Act and the said form is to be used as a common form for transfer of shares;
 - (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.
59. Subject to the provisions of the Act, these Articles and any other applicable law for the time being in force, the Directors may, at their own discretion and by giving reasons, decline to register or acknowledge any transfer of Shares whether fully paid or not and the right of refusal, shall not be affected by the circumstances that the proposed transferee is already a member of the Company but in such cases, the Directors shall within 15 (fifteen) days from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor a notice of the refusal to register such transfer provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except when the Company has a lien on the shares.
60. On giving not less than 7 (seven) days' previous notice in accordance with Section 91 of the Act, 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.
61. (i) No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.
- (ii) Subject to the provisions of the Act and the foregoing Articles, the provisions relating to transfer shall apply mutatis mutandis to transfer for any other security including debentures of the Company.

XIII. Transmission of Shares

62. (i) On the death(s) of a member, the survivor(s) where the member was a joint holder, and his nominee or legal representative(s) or administrator(s), where he was a sole or any surviving 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.
63. (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.
- Nothing in these Articles shall preclude the Board from recognizing renunciation of the allotment of any share by the allottee in favour of some other person.
- (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.
64. (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 have another person registered transfer the share, he shall testify his election by executing a transfer of the share in accordance with the provisions of these Articles relating to transfer of shares.
- (iii) All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be 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.
- (iv) 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 90 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.

- 65. (i) No fee shall be payable to the Company, in respect of the registration of transmission of shares, or for registration of any power of attorney, probate, letters of administration and succession certificate, certificate of death or marriage or other similar document(s), sub division and/or consolidation of shares and debentures and sub-divisions of letters of allotment, renounceable letters of right and split, consolidation, renewal and genuine transfer receipts into denomination corresponding to the market unit of trading.
- (ii) Subject to the provisions of the Act and the foregoing Articles, the provisions relating to transmission shall apply mututis mutundis to transmission of any other security including debentures of the Company.

XIV. Increase, Reduction and Alteration of Capital

- 66. Subject to the provisions of the Act and rules made thereunder the Company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be decided by the Board.
- 67. Subject to the provisions of Section 61, the Company may, –
 - (a) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;

Provided that no consolidation and division which results in changes in the voting percentage of shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner.
 - (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 a smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;
 - (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 and diminish the amount of its share capital by the amount of shares so cancelled; and
 - (e) re-classify any or part of un-issued equity shares into preference shares and/or vice versa.

68. 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 Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those Articles shall include “stock” and “stock- holder”, respectively.

69. Subject to the provisions of the Act, the Company may, 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.

XV. Capitalisation of Profits

70. The Company may in General Meeting, on the recommendation of the Board resolve

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

71. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (ii), 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 the 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

72. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall –

- (a) make all appropriations and applications of the undivided profits or sums 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) also 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; and
- (iii) any agreement made under such authority shall be effective and binding on such Members.

XVI. Buy-back of shares

73. Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 of the Act and any other applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

XVII. General Meetings

74. An Annual General Meeting shall be held in each calendar year within the timeline prescribed under the applicable law. Not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar of Companies under the provisions of Section 96 of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours on a day that is not a national holiday, and shall be held either at the Registered Office or at such other place within the city in which the Registered Office of the Company is situate, as the Board may determine.
75. All general meetings other than the Annual General Meeting shall be called Extraordinary General Meeting.
76. (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.
- (iii) The Board shall on the requisition of such number of member or members of the Company as is specified in Section 100 of the Act, forthwith proceed to call an extraordinary general meeting of the Company and in respect of any such requisition and of any meeting to be called pursuant thereto, all other provisions of Section 100 of the Act shall for the time being apply.
77. A general meeting of the Company may be convened by giving not less than clear 21 days' notice either in writing or through electronic mode in such manner as prescribed under the Act, provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than 95% of the members entitled to vote at such meeting. Notice of every general meeting shall be given to the members and to such other person or persons as required by and in accordance with Section 101 and 102 of the Act and it shall be served in the manner authorized by Section 20 of the Act.
78. Any accidental omission to give notice to a Member, or the non-receipt of notice of a Meeting by any Member or other Person entitled to receive such notice shall not invalidate the proceedings of the Meeting.
79. Subject to the provisions of the Act, the Company may in respect of any item of business, other than ordinary business, transact such business by means of Postal Ballot, instead of transacting the same at a General Meeting of the Company. If a resolution is approved by the requisite majority of Members by means of Postal Ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

XVIII. Proceedings at General Meetings

80. (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 of the Act.
81. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company.
82. 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 themselves to be the chairperson of the meeting.
83. If at any meeting, no director is willing to act as the chairperson or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of themselves to be the chairperson of the meeting.

XIX. Adjournment of meeting

84. (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) In the event a quorum as required herein is not present within 30 minutes of the appointed time, then subject to the provisions of Section 103 of the Act, the General Meeting shall stand adjourned to the same day in the next week at the same time and place, or such other date and such other time and place as the Board may determine, provided that the agenda for such adjourned general meeting shall remain the same. The said General Meeting if called by requisitionists under Article 76 herein read with Section 100 of the Act shall stand cancelled.
- (iii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iv) 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.
- (v) 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.
- (vi) If at the adjourned meeting also, a quorum is not present within half-an-hour from the time appointed for holding the meeting, the members present shall be the quorum.

XX. Voting Rights

85. 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.
86. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
87. (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.

88. 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.
89. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
90. No member shall be entitled to vote at any General Meeting either personally or by proxy unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
91. (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.

XXI. Proxy

92. Subject to the provisions of the Act and these Articles, any member of the Company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint a proxy to attend and vote instead of himself but the proxy so appointed shall have no right to speak at the meeting.
93. Any Corporation which is a member of the Company may by resolution of its Board or other governing body authorize such person as it may think fit to act as its representative at any meeting of the Company or any class of Members of the Company and the person so authorised shall be entitled to exercise the same rights and powers including the right to vote by proxy, through e-voting or by Postal Ballot on behalf of the Corporation which he represents as that Corporation could have exercised if it were an individual member of the Company.
94. The proxy need not be a member of the Company and shall not be entitled to vote except on a poll.
95. Unless otherwise set out in the notice, 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 taking the poll; and in default the instrument of proxy shall not be treated as valid.
96. An instrument appointing a proxy shall be in the form as prescribed under Section 105 of the Act or the relevant rules made under the Act.
97. 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.

XXII. Board of Directors

98. (i) Subject to the provisions of the Act, the number of Directors shall not be less than 3 (three) nor more than 15 (fifteen), provided that the Company may appoint more than 15 (fifteen) directors if so determined by a Special Resolution. The Company shall have at the minimum such number of independent Directors on the Board of the Company, as may be required in terms of the provisions of applicable law.
- (ii) Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of directors by rotation.

99. The persons hereinafter named shall become and be the First Directors of the Company:
- (1) SRI MOHAN LALL BHARTIA
 - (2) SRI SHYAM SUNDER BHARTIA
 - (3) SRI PRADIP KUMAR KHAITAN
100. (i) Subject to Section 197 and other applicable provisions of the Act, the remuneration of the Directors shall be determined from time to time by the Board and in so far as it consists of a monthly payment, shall be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to the Directors as determined by the Company in a general meeting in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses 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.
- If authorized by the Board or a committee thereof as applicable, the Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Directors, subject to applicable provisions of the Act.
- (iii) Every Director present at any meeting of the Board or a Committee thereof shall sign his name in a book to be kept for that purpose.
101. Subject to the provisions of the Act, every Director shall be paid out of the funds of the Company such sum as the Board may from time to time determine for attending every meeting of the Board or any Committee of the Board, subject to the ceiling prescribed under the Act.
102. A Director shall not be required to hold any qualification shares in the Company.
103. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint any other person as an Additional or Alternate Director provided that the number of the Directors and Additional Directors together, shall not at any time exceed the maximum number fixed as above and any person so appointed as an Additional Director shall retain his office only up to the date of the next Annual General Meeting or last date on which the Annual General Meeting should have been held, whichever is earlier, but shall then be eligible for re-appointment as Director of the Company. Any person so appointed as Alternate Director shall not hold office for a period longer than that permissible to the original director and shall vacate the office if and when the original director returns to India.
104. The office of a Director shall automatically become vacant, if he is disqualified under any of the provisions of the Act. Further, subject to the provisions of the Act, a Director may resign from his office at any time by giving a notice in writing addressed to the Board and the Company shall intimate the Registrar of Companies and also place the fact of such resignation in the report of Directors laid in the immediately following Annual General Meeting. Such Director shall also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar of Companies within 30 days of resignation. The resignation of a Director shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later. The Company may, subject to the provisions of Section 169 of the Act and other applicable provisions of the Act and these Articles remove any Director before the expiry of his period of office.
105. At any Annual General Meeting at which a Director retires, the Company may fill up the vacancy by appointing a retiring director who is eligible for re-election or some other person in his place if a notice for the said purpose has been left at the registered office of the Company in accordance with the provisions of the Act.

106. If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board at a meeting of the Board which shall be subsequently approved by members in the immediately next general meeting. Provided any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated.
107. The Board may from time to time at its discretion, subject to the provisions of Sections 73, 179 and 180 of the Act, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company.
108. 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.
109. (i) In the event of the Company borrowing any money from any financial corporation or institution or government or any government body or a collaborator, bank, Person or Persons or from any other source ("Lender(s)"), while any money remains due to them or any of them, the Lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company ("Nominee Director") on their own behalf and will take all corporate actions to effectuate such right and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Act;
- (ii) The Nominee Director(s) may also be appointed a member of Committees of the Board, if so desired by the Lender(s);
- (iii) Any expenditure incurred by the Lender(s) and/ or the Nominee Director(s) in connection with his/their appointment of directorship shall be borne and payable by the Company;
- (iv) The Nominee Director(s) shall be entitled to receive all notices, agenda, etc. and to attend all General Meetings and Meetings of the Board and Meetings of any Committees of the Board;
- (v) The Board of Directors of the Company shall have no power to remove from office the Nominee Director(s);
- (vi) The appointment/removal of the Nominee Director(s) shall be by a notice in writing by the Lender(s) addressed to the Company and shall unless otherwise indicated by the Lender(s) take effect forthwith upon such a notice being delivered to the Company;
- (vii) The Nominee Director(s) shall be entitled to all the rights, privileges and indemnities of other Directors including the sitting fees, if any and expenses as are payable by the Company to the other Directors, but if any other fees, commission, moneys or remuneration in any form are payable by the Company to the Directors in their capacity as Directors, the fees, commission, moneys and remuneration in relation to such Nominee Director(s) shall accrue to the Lender(s) and the same shall accordingly be paid by the Company directly to the Lender(s) for their account; and
- (viii) The Nominee Director(s) so appointed shall hold the said office only so long as any monies remain owing by the Company to the Lender(s) and the Nominee Director(s) so appointed in exercise of the said power shall ipso facto vacate such office as and when the moneys owing by the Company to the Lender(s) are paid off.
110. The Company may exercise the powers conferred on it by Section 88 of the Act 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.

XXIII. Proceedings of the Board

111. (i) The Board 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.
- (iii) A minimum number of 4 (four) Board meetings shall be held every year in such a manner that not more than 120 days shall intervene between 2 (two) consecutive meetings of the Board, in accordance with the provisions of the Act.
112. No business shall be conducted at any meeting of the Directors unless a quorum is present. The quorum for the meeting of the Board shall be one third of its total strength or 2 (two) Directors, whichever is higher including at least one independent director, and the participation of the Directors by video conferencing or by other audio- visual means or any other means (to the extent permitted under the Act or otherwise provided by the Ministry of Corporate Affairs, Government of India), in each case from time to time, shall also be counted for the purposes of quorum under this Article, provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength of the Board, the number of remaining Directors, that is to say the number of Directors who are not interested and present at the meeting being not less than 2 (two), shall be the quorum during such time.
113. (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.
114. 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.
115. Subject to these Articles and Section 175 of the Act and other applicable provisions of the Act, a circular resolution in writing, executed by or on behalf of a majority of the Directors or members of a Committee, shall constitute a valid decision of the Board or Committee thereof, as the case may be, provided that a draft of such resolution together with the information required to make a fully- informed decision with respect to such resolution and appropriate documents required to evidence passage of such resolution, if any, was sent to all of the Directors or members of the committee (as the case may be) at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed under the Act, and has been approved by a majority of the Directors or members of the committee who are entitled to vote on the resolution.
116. (i) The Board may elect a Chairperson, one or more Co-chairperson/ Vice Chairperson and one and more Deputy Chairperson and determine the period for which they are respectively to hold office.
- (ii) If no such Chairperson be 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.
117. (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.
118. (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 5 (five) minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the chairperson of the meeting.
119. (i) A Committee may meet and adjourn any meeting 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.
120. 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.
121. Every Director shall at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then the first meeting held after such change, disclose his concern or interest in any company, companies or bodies corporate, firms or other associations of individuals which shall include the shareholding in such manner as may be prescribed under the Act.
122. The Board may, at any time and from time to time, by Power of Attorney under the Seal, appoint any persons to be the Attorney(s) of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under these Articles) and for such period and subject to such conditions as the Board may, from time to time, think fit; any such appointment may, if the Board thinks fit, be made in favour of the officers or any of the officers of any Local Offices established as aforesaid, or in favour of any company or of the members, directors, nominees, or officers of any company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board; and any such Power of Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorney(s) as the Board thinks fit and may also authorize any of such attorney(s) to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

XXIV. Minutes

123. The Board shall, in accordance with the provisions of Section 118 of the Act, cause Minutes to be kept of every General Meeting of the Company and of every meeting of the Board or of every Committee of the Board.
124. Any such Minutes of any meeting of the Board or any Committee of the Board or of the Company in General Meeting, if kept in accordance with the provisions of Section 118 of the Act, shall be evidence of the matters stated in such Minutes. The Minute Books of General Meetings of the Company shall be kept at the Office and shall be open to inspection by Members during the hours of 10 A.M. and 12 noon on such business days as the Act requires them to be kept open for inspection.

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

125. 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.
126. An individual may be appointed or re-appointed as the chairperson of the Company as well as the managing director or chief executive officer of the Company at the same time.

127. A whole-time director / chief financial officer / company secretary of the Company is severally authorised to sign any document or proceeding requiring authentication by the Company.
128. Any provision of the Act or these Articles requiring or authorising a thing to be done by or to a Director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

XXVI. Authentication of Documents

129. Any Director, Manager or the Secretary or any person appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or account are elsewhere than at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.
130. A document purporting to be a copy of a resolution of the Board or an extract from the Minutes of a Meeting of the Board which is certified as such in accordance with the provisions of the Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be that such extract is a true and accurate record of a duly constituted meeting of the Board.

XXVII. The Seal

131. (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 authorized by it in that behalf, and except in the presence of any two Directors, or, by a Director and the Company Secretary, or, one Director or the Company Secretary and such other person as the Board may appoint who shall sign every instrument to which the Seal of the Company is so affixed in his presence.

XXVIII. Dividends and Reserves

132. The Company in a General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. No dividend shall be payable except out of the profits of the Company or any other undistributed profits.
133. Subject to the provisions of Section 123 of the Act, the Board may, if thinks fit, from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company.
- (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.
134. (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 Article 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.
135. The Board may deduct from any dividend or other monies payable to any Member on or in respect of a share, 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.
136. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque, draft 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 or through electronic or other mode of payment as permitted under law from time to time.
- (ii) Every such cheque, draft or warrant shall be made payable to the order of the person to whom it is sent.
137. 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.
138. 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.
139. No dividend shall bear interest against the Company.
140. The waiver in whole or in part of any dividend on any share by any document (whether or not under Seal) shall be effective only if such document is signed by the Member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.
141. Nothing herein shall be deemed to prohibit the capitalization of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount for the time being unpaid on any shares held by the members of the Company.
142. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with the Company. Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, the Company shall, within 7 (seven) days from the date of expiry of the 30 day period, transfer the total amount of dividend which remains so unpaid or unclaimed, to a special account to be opened by the Company in that behalf in any scheduled bank. Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established under the Act. Unless otherwise required for compliance with the provisions of the applicable laws, there will be no forfeiture of unclaimed dividends before the claim becomes barred by law.

XXIX. Accounts

143. (i) Subject to the provisions of Section 128 of the Act, the Company shall keep at its Registered Office, proper books of accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the Company, including that of its branch office or offices, if any, and explain the transactions effected both at the Registered Office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting, provided that all or any of the books of account aforesaid may be kept at such other place in India as the Board may decide and when the Board so decides the Company shall, within 7 (seven) days

of the decision file with the registrar of companies a notice in writing giving the full address of that other place, provided further that the Company may keep such books of accounts or other relevant papers in electronic mode in such manner as provided under applicable law including provisions of the Act and the rules framed under the Act.

- (ii) 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. Each Director shall be entitled to examine the books, accounts and records of the Company, and shall have free access, at all reasonable times and with prior written notice, to any and all properties and facilities of the Company. The Company shall provide such information relating to the business, affairs and financial position of the Company as any Director may reasonably require.
- (iii) 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.
- (iv) All the aforesaid books shall give a true and fair view of the Company's affairs with respect to the matters aforesaid and explain its transactions. The Board shall from time to time, in accordance with Sections 129, 134, Schedule III and other applicable provisions of the Act, cause to be prepared and to be laid before the Company in Annual General Meeting such profit and loss accounts, balance sheets, cash flow statements, and other reports and statements as are required under those provisions.
- (v) A copy of the Financial Statements, including every document required by law to be annexed or attached thereto, which are to be laid before the Company in Annual General Meeting together with copy of the Auditors' Report or a statement containing salient features of such documents in the prescribed form, as laid down under Section 136 of the Act, as the Company may deem fit shall, not less than twenty one days before the date of the Meeting, be sent to every person entitled thereto, subject to the provisions of the Act. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares.
- (vi) The books of accounts of the Company relating to a period of not less than 8 (eight) years immediately preceding the current year together with the vouchers relevant to any entry in such books of account shall be preserved in good order.

XXX. Audit

- 144. Once at least in every year the Books of Accounts of the Company shall be examined by one or more Auditor or Auditors.
- 145. The statutory auditors of the Company shall be appointed, their remuneration shall be fixed, rights, duties and liabilities shall be regulated, and their qualifications and disqualifications shall be in accordance with the provisions of Sections 139 to 148 of the Act.
- 146. The Board of Directors may fill up any casual vacancy in the office of the auditors within 30 (thirty) days subject to the provisions of Section 139 and 140 of the Act.
- 147. The remuneration of the auditor(s) shall be fixed by the Company in the Annual General Meeting or in such a manner as the Company in the Annual General Meeting may determine except that, subject to the applicable provisions of the Act, remuneration of the first or any auditor appointed by the Board of Directors may be fixed by the Board of Directors.
- 148. The Company shall also appoint an individual or an accounting firm as the internal auditor to conduct internal audit of the functions and activities of the Company in accordance with the provisions of the Act.

XXXI. Notices

149. A notice or any other document may be given by the Company to any Member either personally or by sending it by post or courier to him to his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the giving of notices or documents to him. Such notice or document may also be sent through electronic mode as prescribed under the Act.
150. If a Member requests for delivery of any notice or document through a particular mode, he shall deposit with the Company a sum sufficient to defray the expenses of such delivery or such fee as may be prescribed from time to time by the Act and as may be determined by the Board.
151. Where a notice or any other document is sent by post, service thereof shall be deemed to be effected by properly addressing, pre-paying and posting such notice or document, and unless the contrary is proved, delivery of such notice or document shall be deemed to have been effected, in the case of a notice of a Meeting, at the expiration of forty-eight hours after the letter containing the same was posted.
152. A notice or any other document advertised in a newspaper shall be deemed to be duly served on the day on which the advertisement appears in the newspaper to every Member of the Company who has no registered address in India and has not supplied to the Company an address within India or an electronic address for the giving of notices or documents to him.
153. A notice or any other document may be given by the Company to the joint holders of a share by giving the notice or document to the joint holder named first in the Register of Members of the Company in respect of such share. A notice or any other document may be given by the Company to the persons entitled to a share in consequence of death or insolvency of a Member by sending it in a prepaid letter or through electronic mode addressed to them by name, or by the title of nominee or representative of the deceased or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose of the persons claiming to be so entitled, or until such an address has been so supplied, by giving the notice or document in any manner in which the same might have been given if the death or insolvency had not occurred.
154. Notice of every General Meeting shall be given in the manner hereinbefore authorised to:-
- (a) every Member of the Company and to every person entitled to a share in consequence of death or insolvency of a Member, who but for his death or insolvency would be entitled to receive notice of the Meeting; and
 - (b) such other persons entitled to receive the notice under the Act.
155. In the event of winding up of the Company, every Member of the Company who is not for the time being in India shall be bound within fourteen days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some house-holder in India upon whom all summons, notices, process, order and judgements in relation to or under the winding up of the Company may be served and in default of such nomination, the Liquidator of the Company shall be at liberty on behalf of such Member, to appoint some other person, and service upon such appointee, whether appointed by the Member or the Liquidator, shall be deemed to be good personal service on such Member for all purposes, and where the Liquidator makes any such appointment he shall, with all convenient speed, give notice thereof to such Member in accordance with the Act and Article 150.

XXXII. Borrowing Powers

156. Subject to the provisions of the Act, to borrow or raise money, with or without security from Financial Institutions, Banks, Financial Corporations, and from any person or persons and other sources, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, perpetual or otherwise and convertible into shares of this or any other company, convertible Bonds and to secure the repayment of any such money borrowed, raised or received or owing

by the mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled Capital and to borrow unsecured loans/deposits and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, firm or company of any obligation undertaken by the Company or any person, firm or company, as the case may be.

157. The Board shall not except with the consent of the Company by way of a Special Resolution, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid up capital of the Company, its free reserves and securities premium.
158. Subject to the Act and the provisions of these Articles, any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company shall be under the control of the Board, who may issue them upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company.

XXXIII. Inspection of Registers And Documents

159. If prescribed by the provisions of the Act or as authorised by the Board or by the Company in General Meeting, Members (other than Directors) can inspect the documents / registers / records of the Company to be kept or maintained by the Company in physical or electronic form under the provisions of the Act.
160. Further, any Member, beneficial owner, debenture-holder, other security holder or other person entitled to copies of such documents / registers /records, shall be provided copies thereof upon request on payment of such fee as may be prescribed from time to time under the Act and or as may be determined by the Board.

XXXIV. Secrecy

161. Subject to the provisions of the Act, no Member shall be entitled to visit or inspect any work of the Company without the permission of the Board of Directors, Managing Directors or Secretary or to require inspection of any books of accounts or documents of the Company or any discovery of any information or any detail of the Company's business or any other matter, which is or may be in the nature of a trade secret, mystery of secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Board or the Managing Director will be inexpedient in the collective interests of the members of the Company to communicate to the public or any member.
162. Every Director, Manager, Secretary, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company will be upon entering his duties pledging himself to observe strict secrecy in respect of all matters of the Company including all transaction with customers, state of accounts with individual and other matters relating thereto and to not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles and the provisions of the Act.

XXXV. Winding up

163. The Company may be wound up in accordance with the Chapter XX of the Act and the Insolvency and Bankruptcy Code, 2016 (to the extent applicable).
- (a) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

- (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

XXXVI. Indemnity

- 164 Subject to the provisions of the Act, every officer of the Company acting in relation to any of the affairs of the Company 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.
165. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly or reasonably.

XXXVII. General Authority

166. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company cannot carry out any transaction unless the Company is so authorized by its Articles then in that case, these Articles hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Act.

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

Signatures, Names, Father's Names, Addresses and Occupation of Subscribers.	Number of Equity Shares taken by each subscriber	Signatures, Names, Father's Names, Addresses and Occupations of Witnesses
1. MOHAN LALL BHARTIA Son of Late Nand Lall Bhartia, Industrialist, 3A, Shakespeare Sarani Calcutta - 16	200 (Two hundred)	<div data-bbox="1182 688 1344 1199"> <div data-bbox="1182 688 1185 1199"></div> <div data-bbox="1214 699 1344 1188"> INDRA KUMAR HARLALKA Son of Late Shree Gopal Harlalka Service 8, Sova Ram Bysack Street, Calcutta - 70 </div> </div>
2. For and on behalf of : Hindustan Wires Ltd. (M.L. BHARTIA) Managing Director 3A, Shakespeare Sarani, Calcutta	100 (One hundred)	
3. SHYAM SUNDER BHARTIA Son of Mohan Lall Bhartia Industrialist 9, Ashoka Road, Calcutta-27	200 (Two hundred)	
4. UMA SHANKAR BHARTIA Son of Mohan Lall Bhartia Industrialist 9, Ashoka Road, Calcutta-27	200 (Two hundred)	
5. For and on behalf of : International Industries (P) Ltd. (U.S. BHARTIA) Director 86/5, Chowringhee Road, Calcutta	100 (One hundred)	
6. GOBIND RAM GOENKA, Son of Late Ganpatrai Goenka, Service, 10/1 Alipur Park Place, Calcutta	200 (Two hundred)	
7. PRADIP KUMAR KHAITAN, Son of Bhagwati Prasad Khaitan, Advocate, 9, Old Post Office Street, Calcutta.	200 (Two hundred)	
	1200 (Twelve hundred)	

Dated, the 25th day of May 1978.

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