



प्रारूप आई० आर

FORM NO. I.R.



निगमन का प्रमाण-पत्र CERTIFICATE OF INCORPORATION

सं० 53-23462 शक 2000
No. 53-23462 of 2000

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज श्री. श्री. वेंकटेश्वर उद्योग प्राइवेट लिमिटेड

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

I hereby certify that SRI VENKATESWARA UDYOG PRIVATE LIMITED

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

मेरे हस्ताक्षर से आज ता० 08-03-2000 को दिया गया।

Given under my hand at JALANDHAR this 8th

day of March Two Thousand.
(18th Phalgun, Saka, 1921)

(DIWAN CHAND)

कम्पनियों का रजिस्ट्रार
पंजाब हि० प्र० एवं चण्डीगढ़
Registrar of Companies
Punjab, H.P. & Chandigarh.

भारत सरकार-कम्पनी कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पंजाब, हिमाचल प्रदेश एवं चण्डीगड

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U28994CH2000PTC023462

मैसर्स SRI VENKATESWARA UDYOG PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SRI VENKATESWARA UDYOG PRIVATE LIMITED

जो मूल रूप में दिनांक आठ मार्च को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
SRI VENKATESWARA UDYOG PRIVATE LIMITED

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 एस.आर.एन A13710967 दिनांक 26/04/2007 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
Milano Bathroom Fittings Private 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 जालंधर में आज दिनांक छब्बीस अप्रैल दो हजार सात को जारी किया जाता है।



GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS
Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U28994CH2000PTC023462

In the matter of M/s SRI VENKATESWARA UDYOG PRIVATE LIMITED

I hereby certify that SRI VENKATESWARA UDYOG PRIVATE LIMITED which was originally incorporated on Eighth day of March Two Thousand under the Companies Act, 1956 (No. 1 of 1956) as SRI VENKATESWARA UDYOG PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A13710967 dated 26/04/2007 the name of the said company is this day changed to Milano Bathroom Fittings Private Limited and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Jalandhar this Twenty Sixth day of April Two Thousand Seven.


(MANMOHAN JUNEJA)

कम्पनी रजिस्ट्रार / Registrar of Companies

पंजाब, हिमाचल प्रदेश एवं चण्डीगड

Punjab, Himachal Pradesh, and Chandigarh



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Bhawan, Plot No.-4, IInd Floor Sec.-27B, Chandigarh, Chandigarh, India, 160019

Corporate Identity Number: U28994HP2000PTC006251

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s MILANO BATHROOM FITTINGS PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Chandigarh to the Himachal Pradesh and such alteration having been confirmed by an order of Regional Director bearing the date 06/04/2016.

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

Given under my hand at Chandigarh this Twentieth day of June Two thousand sixteen.



Dr RAJ SINGH

Registrar of Companies
Registrar of Companies
RoC - Himachal Pradesh

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

MILANO BATHROOM FITTINGS PRIVATE LIMITED

PLOT NO 30 INDUSTRIAL TOWNSHIP, PHASE 4, HIMUDA, BHATOLI KALAN,
BADDI, Solan, Himachal Pradesh, India, 173205



THE COMPANIES ACT, 1956
(PRIVATE COMPANY LIMITED BY THE SHARES)

MEMORANDUM OF ASSOCIATION

OF

MILANO BATHROOM FITTINGS PRIVATE LIMITED

- I. The name of the Company is MILANO BATHROOM FITTINGS PRIVATE LIMITED
- II. The Registered Office of the Company shall be situated in the state of Himachal Pradesh.
- III. The objects for which the Company is established are as under:
 - (A) The main objects to be pursued by the Company on its incorporation are:
 1. To assemble, manufacture, pack, prepare, import, export, purchase, buy, sell and generally deal in all kinds of faucets, sanitary fittings, Brassware, Hardwares such as brass fittings, steel fittings, plastic fittings, iron fittings, packing material, card/wooden boxes, powder coated fittings, of any other metal, tiles, ceramicware, glass and wood, glass-ware, insulators, cement and cement products, gypsum, building materials, plastic and plasticware polymerite, solid vinalware, adhesives, firebricks, terracotta, lime, limestone, granite stone, Marble slabs, fibre glass and fibre glassware, refractories, hospitalware, gardenwares.
 2. To manufacture, trade, deal, buy ,sell, import, export, in all kinds of Sanitary pipes, drainage pipes, water storage tanks, water filters, whether domestic or industrial, underground sewerage systems, mainholes, mainhole covers, sprinklers whether metallic, non metallic or otherwise. To act as traders, dealers, packers, distributors, stockists, Agents, representatives of any other firm, company or organization who are carrying on the business incidental to which the company is authorized to do.
 3. To trade, import, export, repair and install all types of appliances whether electrical, electronic or otherwise household gadgets including fans, blowers, vaccume cleaners, washing machines, exhaust fans, room coolers, air conditioners, mixers, juicers, convectors and televisions. To manufacture, fabricate, machine, finish and process electrical switch gears, starters, micro-switches, Bakelite switches, adopters, transformers, stabilizers, control panels of various types.
 - (B) The objects incidental or ancillary to the attainment of the main objects are:
 1. To import, purchase or otherwise acquire, install, work, alter, improve, prepare for market, hold, use or develop and to sell on hire-purchase or on any other basis and on such terms and conditions as the Directors of the Company may deem necessary and desirable, all types of machinery and plants, patented or otherwise, apparatus, appliances, tools and components, spares and accessories which may be used for all or any of the objects of the Company which may in the opinion of the Directors be conveniently combined with any or all the objects of the Company.

2. To establish, provide, maintain and conduct or otherwise subsidise and assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention of any kind that may be considered likely to assist any of the business which the company is authorised to carry on.
3. To apply for, obtain, purchase or otherwise acquire and protect, prolong and renew patents, patent rights, brevets, inventions, processes, scientific or technical or other assistance, manufacturing processes, knowhow and other information, designs, patents, copy rights, trade marks, licences and concessions, rights or benefits or rights of use thereof, which may seem capable of being used for or in connection with the main business of the company or the acquisition or use of which may seem calculated directly or indirectly to benefit the company on payment of any fee, royalty or such other consideration and to use, exercise or develop the same.
4. To share with any company, firm, individual or any such other organisations, any movable and immovable property of any description and any patents, trade marks, concessions, privileges, rights, service, personnels and other necessary facilities and compensate or accept compensation at periodical intervals for such arrangements and to do all such other things, as may be deemed incidental or conducive to attainment and promotion of the above main objects or any one of them.
5. To lend money to such persons, or companies and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealing with the company and to guarantee performance of contract by any such persons or companies provided that the company shall not carry on business which may come within the purview of the Banking Regulation Act, 1949.
6. To invest any money of the Company not immediately required in such shares, stocks investments (other than shares or stocks in the company) as may be thought proper and to hold, sell or otherwise deal with such investments.
7. To guarantee the performance of any contracts or obligations of and the payment of money or dividends and interest on any stock, shares or securities of any company or persons or the subscription of such shares, stocks or securities in any case in which such guarantee may be considered likely directly or indirectly to further objects of the company or the interest of its shareholders.
8. To invest money and to make the advances of such sums of money upon or in respect of or for the purchase of raw materials, goods, machinery stores or any other property, articles and the things required for the business of the company with or without security and upon such terms and subject to such conditions as the company deems expedient.

9. To adopt such means of making known products, services and activities of the company as may seem expedient and in particular by advertising in the press, by circulars; by publication of books and periodicals and by granting prizes, rewards and donations.
10. Subject to the provisions of Sections 58-A and 292, 293, 295 and 370 of the Companies Act, 1956 and the rules made thereunder and the directives of Reserve Bank of India to borrow, raise or secure the payment of money on deposit at interest for any of the purposes of the company and at such time or times and in such manner as may be thought fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise including debenture or debenture stock convertible into shares in this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or any such debentures or debenture stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the company present or future including its uncalled capital by special assignment or otherwise or to transfer or convert the same absolutely or in part and to give the lenders power of sale and other powers as may seem expedient and purchase, redeem and pay off any such securities, provided that the company shall not carry on banking business as defined in Banking Regulations Act, 1949.
11. To mortgage, hypothecate, pledge all or any of the properties whether movable or immovable of any description whatsoever and other valuable securities of the company.
12. To send out to foreign countries Directors, employees or any other person for investigating possibilities of any business, trade or for procuring and buying machinery or establishing trade connections or for promoting the interest of the Company and to pay all expenses incurred in this connection.
13. Subject to Section 391 to 394 & 394A of the Act, to amalgamate with any other Company with objects all or any of which are similar to the objects of the Company in any manner whatsoever (either with or without a liquidation of the Company).
14. To pay out of the funds of the company all costs, charges and expenses and incidental to the formation and registration of the Company and any company promoted by the company and issue of capital of the Company and to pay such other Company any expenses incidental to the negotiation between the promoters preliminary to the formation of the Company and other preincorporation or preliminary and other expenses of and also all costs, charges, duties impositions and expenses of and incidental to the accomplishment of all or any formalities which the company may think necessary or proper in connection with any of the aforesaid, subject to provisions of Section 314 of the Act.
15. To pay for any property or right acquired by, or for any service rendered to the Company either in cash or fully or partly paid up shares with or without preferred or equity rights in respect of dividend or repayments of capital or otherwise or by any securities which the Company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and generally on such terms as the Company may determine.
16. To apply for and obtain any Act of parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of any authority for enabling the Company to carry on any of its objects or for extending any of the powers of the Company or effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the Company.

17. To undertake and/or execute and trust the undertaking of which may seem to the company desirable either gratuitously or otherwise and to vest any real or personal property, rights or interest acquired by or for the benefit of the Company with declared trust in favour of the Company.
18. To open accounts with any banks or financial institutions and to draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments and to buy, sell and deal in the same.
19. To sell, improve, alter, manage, develop, exchange, lease, mortgage, dispose of, turn to account or otherwise deal with all or any parts of the business, lands, property, assets, rights and the resources and undertakings of the Company in whole or in part in such manner and on such terms as the Directors may think fit.
20. To create any reserve fund, sinking fund, insurance or any special funds as authorised by law whether for depreciation or for repairing, improving, extending or maintaining of the property of the Company or for any purpose conducive to the Interests of the Company.
21. To provide for the welfare of the employees and ex-employees and Directors or other officers and Ex-Directors or other Ex-Officers of the Company and the wives, widows and families of such persons by building or by contributing to the building of houses or chawls, by grants of money, pensions, allowances, bonus, compensation or other payments and from time to time by creating and subscribing or contributing to provident fund and other fund and providing or subscribing or contributing towards assistance as the Company may deem fit.
22. To enter into partnership or any arrangement with other firms for manufacture of components and materials, for sharing profits, amalgamation, union of interest, cooperation, joint ventures, reciprocal concession or otherwise any person, firm or Company carrying on or engaged in or about to carry on or engaged in business or transaction which the Company is authorised to carry on or to engage in or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly to benefit the Company.
23. To cause the Company to be registered and recognised in the Indian State or Foreign country or place and to open branches in India or outside for the purpose of the Company.
24. To open branches, offices, showrooms, departmental stores, depots, godowns, warehouses, workshops, exhibits units at one or more places within and outside India and procure the registration or recognition of the Company in or under the laws of any place outside India.
25. To act, engage consultants, advisers, experts, technicians, researchers, counsels and attorneys in connection with the main business of the Company.

(C) THE OTHER OBJECTS ARE :

1. To carry on the business as cow keepers, farmers, sale purchase of the agricultural land, farm houses, as market gardeners, as manufacturers of jam, pickles, cider and preserved provisions of all kinds.
2. To carry on the business of advertising and publicity agents.

3. To carry on the business of cold storage and as dealers in and producers of dairy farms and garden produce of all kinds, in particular milk, cream, butter, poultry and eggs and vegetables.
4. To deal in petroleum products of all kinds and to run and manage petrol pumps, garages, service stations and act as automobile engineers.
5. To carry on the business of printing ink manufacturers, publishers of newspapers, journals, magazines, books and such other literary works.
6. To carry on the business of chemists, druggists, dry salters, oil and colourman manufacturers of and dealers in chemicals, chemical based products, heavy agro petrochemicals, pharmaceuticals, medical preparations, articles and compounds, ceneus, oils, paints, pigment and varnishers, essence, drugs, dry ware, paint and colour grinders, alkalies, acids, tannins, earth, caustic soda, chlorine, hydraulic acid and titanium dioxide.
7. To carry on the business of structural engineers and steel fabricators, ship builders, maintenance of lines and services and business as shippers, ships agents, clearing and forwarding agents and brokers, wharfingers, warehouseman and charterers.
8. To carry on the business of mining, digging for iron, coal and other minerals, petroleum and mineral oils, gas, metallurgists, electrical, civil and mechanical engineers.
9. To carry on the business of fertilizers and manures and manufacturers of nylons, polyester, acrylics, silk, cotton, wool, jute, yarn and fibres, soap, glycerine and wax.
10. To manufacture, buy, sell, or otherwise deal in motor cycles, cars, trucks, three wheelers, buses, scooters, tractors, vans, launchers, aeroplanes, helicopters, boats, handling equipment parts, tyres, tubes and other conveyances of all types and descriptions.
11. To carry on the business of manufacturers, buyers, sellers, importers, exporters of electric switch gears, control panels, motors, lamps, fans, refrigerators, airconditioners, coolers, washing machines, geysers, hot plates, ovens, electric goods, bare and rubber/PVC insulating wire cable, flexible cards, fuse wire, copper and aluminium wires and electronic, electrical and magnetic instruments for use in agriculture, medicine, aviation, transport, communication, navigation and defence, teleprinters, televisions, television boosters, stabilizers, tape recorders, tapes, records, sound and projection equipments, telephonic and telegraphic apparatus, radios, radiograms, gramophones, wireless apparatus, amplifiers, transmitters, transformers, receivers and public address equipments.
12. To apply for tender, purchase or otherwise acquire any contract and concessions for or relating to construction, execution, carrying out, equipment, improvement, management, administration or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
13. To manufacture, import, export and deal in agricultural implements and to carry on business of steel fabrication.
14. To set up steel plants, rolling mills, machine shops and carry on all business which is connected with this line of manufacture.
15. To establish, maintain, manage and operate cinemas, restaurants, refreshment rooms, buffers, canteens, cafeterias and hotels and to carry on the business of general provision merchants, licensed victuallers and tobacconists.

16. To transact and carry on all kinds of agency business and to be appointed and act as agents of any Company, concern and to do and perform all and singular the several duties and authorities pertaining to such offices respectively and to comply with and to become bound by all restrictions, limitations and conditions pertaining to such offices respectively or imposed by the terms of any agreements or agreement entered into for any of the purpose aforesaid.
17. To carry on the business as importers, exporters, import agents, buyers and sellers of all types and kinds of goods including electronics, electrical, mechanical, refrigeration and airconditioning, chemical, metallurgical products, apparatus, tools, instruments and appliances.
18. To carry on the business of mechanical engineers and manufacturers of agricultural implements and other machinists, tool makers, brass founders, metal workers, boilers, mill wrights, machinery smiths, wood workers, electrical engineers, water supply engineers, gas makers, farmers, printers, carriers and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
19. To finance, assist, encourage or undertake cottage and mines, small scale industries.
20. Subject to the directives of Reserve Bank of India to finance an individual or a society, an association, firm, corporation or company limited or private, or to any business concerns, producers or manufacturers, importers or exporters, selling or managing concerns, contractors or to any one whom the Company thinks fit.
21. To finance against land, building, quarries and mines, forest and forest produce.
22. To undertake and acquire by purchase or otherwise or to establish works for the business of brewers, distillers and manufacturers of and merchants and dealers in beer, wines, spirit, liquors of every description, squashes, syrups, aerated water, flavored drinks, nectar punch, vinegar, acetic acid, glucose, porter, malts, hops, grams, meal yeast and other such materials and things capable of being used in connection with any such product or business.
23. To manufacture, import, export, buy sell or otherwise deal in crown corks, crown caps, pilfer proof caps, jars, flasks, corks, crates, cakes, bottles and other receptacles of the same, tin and corrugated boxes manufacturers, decorators of boxes and crown corks made of tin plate or other material, embossers on tin plate, lithographers and printers on tin plates, paper or such other material.
24. To manufacture, import, export or otherwise deal in printing and writing paper, craft paper tissue paper, wrapping paper, speciality paper card board and articles made from pulp or paper and to manufacture or otherwise deal in all kinds of boxes and cases of card or wood or metal.
25. To carry on business of wholesalers, indenting agents and manufacturers, representatives and to act as an export house and to carry on the business of importers and exporters.
26. To carry on business of wholesalers, indenting agents and manufacturers, representatives and to act as an export house and to carry on the business of importers and exporters.
27. To manufacture and deal in all types of yarn and textiles, ready made garments and to carry on the business of hosiers, glovers, lace makers and clothiers.

28. To lend money and negotiate loans, subject to Banking Regulations Act, 1949.
29. To carry on the business of household and industrial detergents, insecticides, pesticides and spray oil.
30. To carry on the business of manufacturers, importers of all kinds of packages, wrappers, envelopes, bags, containers, packing and binding material, corrugated boxes, paper boxes, wooden boxes, plastic containers, glass containers, glass bottles, glassware, chinaware, potteries, earthenwares and to run printing press for printing the material required by the Company for the above said purposes.
31. To buy, sell, manufacture, refine process, prepare, crush and deal in all kinds of oils and solvents, oleaginous and saponaceous substances and of by products and ingredients thereof and to survey, research, inspect, explore, examine, locate, purchase or otherwise acquire lands, mines, materials, mineral claims and exclusive rights to prospect for oil, solvents, petroleum, gas and other mineral oils and carry on the business of extracting, pumping, drilling, drawing, transporting, purifying and dealing in all kinds of oils, solvents and their products.
32. To establish, build, erect, manage and run oil and solvent mills, oil hydrogenating and oxygenating plants, oil splitting plants and to grow, raise produce, buy, import, export, sell, trade and deal in trees, shrubs, plants, sprouts, vines, seeds, roots, fruits and herbs of all kinds.
33. The objects of the Company shall extend to whole of India and abroad.

IV The liability of the members is limited.

V The Authorised Share Capital of the Company is Rs.4,60,50,000/- (Rupees Four Crore Sixty Lacs Fifty Thousand Only) divided into 73,000 equity shares of Rs.100/- each and 3,87,500 redeemable preference shares of Rs.100/- each.

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 our respective names :

Names, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1. R. P. SHARMA S/o Sh. B. R. Sharma H. No. A -17, Sector 56, Noida (UP) (Retired)	1 (One)	Sd/-	Sd/- (ANIL SHARMA) S/o Sh. T. N. Sharma Chartered Accountant H. No. 1278, Sector 21-B, Chandigarh
2. SH. RAJINDER SINGH S/o Sh. Atma Singh H. No. 1206, Sector 8-C, Chandigarh (Business)	1 (One)	Sd/-	
3. CHANDER KANT S/o Sh. C. L. Gupta H. No. 439, Sector 9, Panchkula (Business)	1 (One)	Sd/-	
Total	3 (Three)		

Place : Chandigarh
Date : 7.3.2000

The Companies Act, 1956

(Company limited by shares)

Articles of Association

of

MILANO BATHROOM FITTINGS PRIVATE LIMITED

PRELIMINARY

- 1) Subject as hereinafter otherwise provided, the regulations contained in Table "A" in Schedule 1 of the Companies Act, 1956 shall apply to the Company so far as they are applicable to Private Companies except so far as they have been impliedly or expressly modified or excluded by the regulations hereinafter contained.

INTERPRETATION

- 2) In these regulations:
 - i) The "Act" means The Companies Act, 1956 or any statutory modification or reenactment hereof for the time being in force.
 - ii) "The Company" or "This Company" means **MILANO BATHROOM FITTINGS PRIVATE LIMITED**.
 - iii) "The Seal" means the Common Seal of the Company.
 - iv) "Shares" means shares in the share capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
 - v) "Registrar" means the Registrar of Companies.
 - vi) "Relative" means a relative as defined by Section 6 of the Act.

PRIVATE COMPANY

- 3) The Company is a Private Company within the meaning of Section 3(1) (iii) of Companies Act, 1956.

- a) No invitation shall be issued to the Public to subscribe for any shares in or debentures of the Company.
 - b) The number of members of the Company shall be limited to fifty not including
 - i) Persons who are in the employment of the Company, and
 - ii) Persons who having been formerly in the employment of the company were members of the Company while in that employment and have continued to be members after the employment ceased: provided that where two or more persons hold one or more shares in the Company jointly, they shall be treated as single member.
 - c) The right to transfer the shares of the Company is restricted in the manner and to the extent herein provided.
 - d) Neither any invitation shall be issued nor acceptance of deposits shall be made from persons other than its directors or their relatives and members of the Company.
- 4) The Company shall have the power to alter the conditions of Memorandum related to Capital in any one or more manners as specified in Section 94 of the Act.
- 5) Subject to the provisions of Section 80 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company be liable to be redeemed in such manner as the Company, before the issue of the shares, may by special resolution determine.
- 6) Subject to the provisions of the Act, the Company shall have power to issue shares which may have disproportionate voting rights.

SHARE CAPITAL

- 7) The Authorised Share Capital of the Company shall be as mentioned in the Clause V of the Memorandum of Association of the Company as amended from time to time. The Company shall have power to increase and/or reduce the capital of the Company and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company, or as may be permitted by the provisions of the Companies Act, 1956 as amended from time to time.
- 8) The minimum paid up capital of the Company shall be Rs.1,00,000/ (One Lakh).
- 9) The shares of the Company shall be under the control and discretion of the Directors who, may divide the shares into several classes subject to the provision herein contained and may

allot, transfer or otherwise dispose of the same to such person or persons and may in their absolute discretion think fit and such shares may be issued at par or at a premium.

- 10) The Directors may, with the sanction of an ordinary resolution of the Company, increase the share capital by such a sum to be divided into the shares of such amount, as the resolution shall prescribe.
- 11) The new shares shall be subject to the same provisions with reference to the payment of calls, lien, transfer, transmission, forfeiture and otherwise as the shares in the original share capital.
- 12) Except as required by the law, no person shall be recognised by the Company as holding any share upon trust, and the Company shall not be bound by, or be compelled to recognise any equitable, contingent, future or partial interest in any fractional part of a share or (except only as by these regulations or by law otherwise expressly provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

SHARE CERTIFICATES

- 13) Every person whose name is entered as a member in the Register of Members shall, be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of the several joint holders, shall be sufficient delivery to all.

LIEN ON SHARES

- 14) The Company shall have first and paramount lien upon all shares (not being fully paid up) registered in the name of any members (either alone or jointly with others) and upon the proceeds of sale thereof, for his debts, liabilities, whether presently payable or not solely or jointly with any other person to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not and such lien shall extend to all dividends from time to time declared in respect of such shares. However, the Directors may at any time declare any shares to be exempt wholly or partly from the provisions of these Articles.
- 15) The company may sell, in such manner as the Directors thinks fit, any shares on which the Company has a lien but no sale shall be made unless the sum in respect of which the lien exists is presently payable, until the expiration of fourteen days after a notice in writing

stating and demanding payment of such parts 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 persons entitled by reason of death or insolvency.

CALLS ON SHARES

- 16) The board of directors may, from time to time, by resolution passed at a meeting of the Directors and not by a circular resolution, make such call as they think fit, upon the members in respect of all moneys unpaid on the share held by them respectively (whether on account of nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times and each members shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board of Directors. A call may be made payable by instalments, and may be revoked or postponed at the discretion of the Board.
- 17) The proviso to Regulation 13 (1) of Table 'A' shall not apply and accordingly a call may exceed one-fourth of the nominal value of the share and be payable at any time regardless of the date fixed for the payment of the last proceeding call.
- 18) 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 there on from the day appointed for payment thereof to the time of actual payment at five percent per annum or at such lower rate, if any, as the Board may determine.
- 19) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 20) The Board may, if it thinks fit, agree to and receive from any member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the money so paid in advance, or upon so much thereof from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares an account of which such advance are made, the Board may pay or allow interest, at such rate not exceeding 6% per annum as the member paying the sum in advance and the Board agree. The Board may agree to repay at any time an amount so advanced or may at any time repay the same upon giving to the member three months notice in writing, provided that moneys paid in advance of calls or any shares may carry interest but shall not confer a right to dividend or to participate in profits.

TRANSFER OF SHARES

- 21) The Directors may, at their absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares
- 22) The instrument of transfer of any shares shall be signed both by transferor and the transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.
- 23) No fees shall be charged by the Company for registration of transfer.

PROCEEDINGS AT GENERAL MEETING

- 24) General Meetings:
 - a) Seven days notice at least, specifying the place, the day and the hour of General Meeting (whether annual or extra ordinary) and in the case of special business, the general nature of such business, shall be given to the members in the manner hereinafter mentioned or in such other manner as may be prescribed by the Company in General Meeting, but accidental omission to give such notice to or non-receipt of such notice by any member shall not invalidate the proceedings of the General meeting. A general meeting may, with the consent of all the members, be called at a shorter notice and in such manner as the members think fit.
 - b) The provisions of Section 173 shall not apply to this Company and accordingly where any special business is to be transacted at a General Meeting, there shall be no need to annex to the notice of the meeting any explanatory statement.
 - c) The provisions of Section 176(2) shall not apply.
- 25) No business shall be transacted at any general meeting unless the quorum of members is present. Two members present in person shall be a quorum for general meeting.
- 26) The Chairman of the Board of Directors shall preside at a general meeting but if at any meeting he shall not be present within 15 minutes after the time appointed for holding the same or is unwilling to preside, the members present shall choose some Director or if no Directors be present or if all the Directors present decline to take the chair, they shall choose some member present to be the chairman of the meeting.

- 27) On a show of hands every member of the Company holding equity share capital therein and present in person shall have one vote on every resolution or question placed before the Company and upon a poll every such member shall be entitled to one vote in respect of every equity share irrespective of the amount paid thereon.
- 28) Subject to the provisions of the Act and these Articles, votes may be given either personally or by an attorney or in the case of body corporate also by a representative duly authorised under section 187 of the Act.
- 29) Where there are joint registered holders of any shares, any one of such persons may vote at any meeting personally in respect of such shares as if he were solely entitled thereto and of more than one such joint holders be present at any meeting personally, then one of the said persons present whose name stands first or higher (as the case may be) on the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands and who are permitted to be present and to vote shall for the purpose of this article, be deemed joint holders thereof.
- 30) A member of unsound mind or in respect of whom an order has made by any court having jurisdiction of lunacy may be permitted to be present and to vote, whether on a show of hands or on poll, by his committee or other legal guardian and any such committee of guardian may in such a case on a poll, vote, provided that the evidence of the authority of the person claiming to vote shall have been accepted by the Directors before the time of holding the meeting.
- 31) A vote given in accordance with the terms of an instrument shall be valid notwithstanding the previous death of the principal or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death or transfer, shall have been received at the office before the meeting.
- 32) No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote given, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.
- 33) On a poll taken at a meeting of the Company, a member entitled to more than one vote or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or case in the same way all the votes he used.

DEMAND FOR POLL

34) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of show of hands) demanded by any one member present if not more than seven such members are present in person and by two such members present in person if more than seven such members are personally present and unless a poll is so demanded, a declaration by the Chairman that the resolution on a show of hands, has been carried or has not been carried either unanimously or by a particular majority and on entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against that resolution. On a poll being demanded every member present in person shall have one vote for every shares of any class held by him.

BOARD OF DIRECTORS

35) Unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two and more than twelve including the Managing Directors or Nominated Directors.

36) The First Directors of the Company shall be :

- i) Mr. R.P.Sharma
- ii) Mr. Rajinder Singh
- iii) Mr. Chander Kant Gupta

37) Director need not hold any shares in the capital of the Company to qualify him to be a director of the Company

38) The Board of Directors will have power to appoint additional Directors, subject to the maximum mentioned above, who shall hold office until the next General Meeting but, however, such additional Directors shall be eligible for re-appointment at the General Meeting.

39) The Board of Directors shall have power at any time and from time to time to appoint any one or more persons as specified or technical or patron Administrative Directors or Directors for such time and on such terms as they may determine. Such Directors or Directors, may not be required to hold any qualification shares, and shall be paid such remuneration or commission as may be determined by the Board.

40) Subject to compliance with section 297 of the Act, a Directors or his relative, a firm in which such Directors or relative is a partner, any other partner in such firm or a Private Company of which the Director is a member or Directors, shall be capable of entering into any contract

with the Company for the sale, purchases or supply of any goods, material or services or for underwriting the Company's shares or debentures.

- 41) Every Director who is in any way whether directly or indirectly concerned or interested in a contract or arrangement shall disclose the nature of his concern or interest at a meeting of the Board. Such disclosure should be made at the first meeting of the Board at which such contract or arrangement is taken into consideration.

PROCEEDINGS OF THE BOARD

- 42) The Board of Directors may meet together for the despatch of business, adjourn and otherwise regulate their meeting and proceeding as they think fit.
- 43) A notice specifying the place, the date and the hour of the meeting of the Board will be given to all the Directors then in Indian and at their usual residential address to other Directors.
- 44) A Meeting of the Board of Directors shall be held at least once in every three months as required by Section 285 of the Act or any statutory modification thereof.
- 45) A Director may and on the request of Directors, the Secretary or Manager shall at any time summon a meeting of the Directors. A Director, who is not in India, shall be entitled to a notice of a meeting of the Board of the Directors at his usual residential address in India.
- 46) The Directors shall have the power from time to time at their discretion to borrow, raise or secure payment of any sum of money for the purpose of the Company in such manner and upon such term and conditions as they may deem fit and in particular by issue of debenture or bonds of the Company charged upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.
- 47) All decisions of the Board whether taken at a meeting of the Board or by resolution passed by circulation shall be passed by majority vote of the Directors.
- 48) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in the draft, together with the necessary papers, if any, to all the Directors, to all the Members of the Committee at their respective addresses provided for such purpose and has been approved by a majority of such of the Directors or Members, of the Committee.

REMUNERATION AND FEES OF DIRECTORS

- 49) The Directors may be paid such fees for attending meeting of the Board or a Committee as may be determined by the Directors from time to time.
- 50) In addition to the remuneration payable to them under the provisions of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from the meetings of the Company or in connection with the business of the Company.

MANAGING DIRECTOR

- 51) The Board may, from time to time appoint one or more of their body to be Managing Director/Joint Managing Director or Whole-time Director or Technical Director or Executive Director of the Company either for a fixed term or without any limitation as to the period for which he/she or they is/are to hold such office and may from time to time (subject to the provisions of any contract between him/her and the Company) remove or dismiss him/her or them from office and appoint another or others in his/her or their place or places (shall ipso facto and immediately cease to be Managing Director, Joint Managing Director, Whole-time Director or Technical Director or Executive Director respectively).
- 52) The Managing Director, Joint Managing Director, Whole-time Director Technical Director or Executive Director shall be subject to the same provisions as the resignations, etc, as the other Director of the Company and if he ceases to hold the office of a Director, he/they shall ipso-facto and immediately cease to be Managing Director, Joint Managing Director, Whole-time Director, Technical Director or Executive Director respectively.
- 53) The remuneration of a Managing Director, Joint Managing Director, Whole-time Director, Technical Director and Executive Director shall (Subject to the provisions of any contract between him/her and the Company) from time to time be fixed by the Directors and may be by way of fixed salary or allowances or commission or participation in profit of the Company or of any other Company in which the Company is interested or by any or all of these modes.
- 54) Subject to the provisions of any contract between the Managing Director or Joint Managing Director or Technical Director or Whole-time Director, or Executive Director and the Company the Managing Director or Joint Managing Director or Whole-time Director or Technical Director or Executive Director shall have absolute power and full discretion as to the engagement and dismissal of Managers, Secretaries, Officers, Technicians, Legal Advisers, Clerks, Assistants, Agents, labourers and servants and the general direction,

management and supervision of the business of the Company with full power to do all acts, matter and things deemed necessary, proper or expedient for carrying on the business or concerns of the Company including the power to make such investments(subject to the provisions of section 292 of the Act) by loan or otherwise of the Company's funds upon such securities as he/she shall think fit and to make and sign all such bills of exchange, promissory notes, loans and bonds expedient for carrying on of the business of the Company to exercise all powers, authorities and discretion of the company, except only such of them as by the act or by these persons are directed to be exercised by the shareholder in General Meeting.

POWERS OF DIRECTORS

- 55) The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not prohibited by the Act, or any statutory modification thereof for the time being in force, or by these Articles required to be exercised by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Director which would have been valid if that resolution had not been made.
- 56) Subject to the provisions of the Act and these Articles but without prejudice to the General Powers conferred by the last preceding Articles and so as not in any way to limit or restrict those powers and without prejudice to the other powers conferred by these Articles, the Directors shall have power from time to time at their discretion to borrow any sum or sums of money for the Company and also to accept deposits from members of the Company either in advance of calls or otherwise and generally to raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.
- 57) Subject to the provisions of the Act and these Articles, the payment or repayment of any sum or sums of money borrowed by the Company may be raised or secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and in particular by the issue of bonds, perpetual or redeemable debenture stock or any mortgage or charge or other security on the undertaking or on the whole or any part of the property of the Company (both present or future) including its uncalled capital for the time being.

DELEGATION

- 58) The Director may subject to the provisions of the Act from time to time delegate any of their powers to Committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. Any committee so formed shall in the

exercise of the powers so delegated conform to any regulation that may from time to time be imposed upon it by the Directors.

MANAGER

- 59) A Manager may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit and Manager so appointed may be removed by the Board.
A Director may be appointed as Manager subject to the provisions of section 197A of the Act.

GENERAL AUTHORITY

- 60) Wherever in the said act it has been provided that the Company shall have any right, privileges or authority or that the Company could carry out any transactions only if the Company is so authorised by its Articles, then and in that case these regulations hereby authorise and empower the company to have such right, privilege or authority and to carry such transactions as have been permitted by the Act without there being any specific regulations in that behalf herein provided.

SEAL

- 61) The Company shall have common seal and Board shall provide for the safe custody thereof. The seal shall not be applied to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and in the presence of one Director or such other persons as the Board/Committee may appoint for the purpose and such Director or authorised person, shall sign every instrument to which seal of the Company is so affixed in his presence.

WINDING UP

- 62) If the Company shall be wound up, whether voluntarily or otherwise, the Liquidator may, with sanction of a special resolution or any other sanction required by the Act, divide amongst the members in specie or kind any part of the assets of the Company as trustees upon trust for the benefit of the members or any of them as the Liquidator with the like sanction, shall think fit.

INDEMNITY

- 63) Subject to Section 201, every officer or agent for the time being 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 judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under section 633 in which relief is granted to him by the Court.

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

Sr. No.	Name, address, description and occupation of the Subscriber	Signature of Subscriber	Signature, name, address and occupation of the Witness
1	R.P.Sharma S/o. Sh. B.R.Sharma H.No. A-17, Sector 56, Noida (U.P) (Retired)	Sd/-	Sd/- (ANIL SHARMA) S/o. Sh. T.N.Sharma Chartered Accountant H.No. 1278, Sector 21-B, Chandigarh
2	Sh. Rajinder Singh S/o. Sh. Atma Singh H.No. 1206, Sector 8-C, Chandigarh (Business)	Sd/-	
3	Sh. Chander Kant S/o. Sh. C.L.Gupta H.No. 439, Sector 9, Panchkula (Business)	Sd/-	

Place: Chandigarh

Date: 07.03.2000