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MEMORANDUM

OF

ASSOCIATION

OF

H. & R. JOHNSON (INDIA) TBK LIMITED

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THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

H. & R. JOHNSON (INDIA) TBK LIMITED

- I. The name of the Company is **H. & R. JOHNSON (INDIA) TBK LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The objects for which the company is established are :
 - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
 1. To carry on business as builders, civil and structural engineers, supervisors, surveyors, owners, contractors, architects, estate agents and developers of the dealers inland, soil, plots, buildings, houses, bungalows, industrial complexes, godowns, hospitals, hotel, factories and also to offer all types of building complexes, properties, townships and civil projects and development on turn-key basis in India and abroad.
 - 1A. To manufacture, sale, purchase, import, export, trade, trade as a franchisee, distributor , dealer, trade online, or otherwise deal in all types of goods, including tiles, floor/wall/ceiling coverings, bricks, bathroom fittings, kitchens, kitchenware, sanitary ware, furnitures, fixtures, furnishings, items of clay or any earthenware, pottery, articles china and terra cotta and ceramic wares of all kinds, hardware, electric fittings, electronic gadgets, equipments, appliances, instruments, materials, artifacts or other material and goods generally required for beautification, decoration, repairs and maintenance of premises whether residential or commercial or non-commercial and home products and render services related thereto.
 - 1B. To render services, professionally or otherwise, related to building materials, constructions, repairs and installations including designing and execution of plans related to the same.
 - 1C. To carry on the business of interior and exterior decorator, designers, plumbers, construction contractors, furnishers, designers, consultants and planners of buildings, landscapes and to undertake the business of dealers and distributors of material required for interior decoration of residential, commercial and non- commercial premises and to provide all kind of services related thereto.
 - 1D. To deal in all kinds of materials, gadgets, appliances, instruments, equipments and things required for beautification and decoration of premises whether residential or whether commercial or non-commercial.
 - * 1E. To carry on the business of mining activities in all its branches and to buy, sell & deal in mining rights, to search, win, get quarry, explore, extract, reduct, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market ferrous and non-ferrous metal, ore, quartz, metal and mineral substance of all kinds including oil and to carry on any

other prospecting, mining and metallurgical operation and to work mines or quarries and to search for, getwork, process, cladding, raising, crushing, smelting, manufacture, making, merchantable, selling or otherwise dealing in iron, coal, coal tar, stone, cement, lime, limestone, chalk, clay, bauxite, soapstone, ores, metals, mineral oils, precious and other stones, deposits, products and all other kinds of by-products thereof.

*** Inserted vide special resolution passed in the Extra Ordinary General Meeting held on 31/03/2017**

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY :

2. To enter into negotiation, collaboration, technical or otherwise with any persons, firm, company, body corporate, institutions or Government for obtaining by grant license or on other terms formulate and to obtain technical information, know-how and expert advice.
3. To acquire from time to time and deal or trade in all such stock-in-trade, chattels any patents, trade-mark, brevets, inventions, licenses, concessions and effect as may be necessary or convenient for business for the time being carried on by the Company.
4. To borrow money from banks, institutions and other agencies for the objects of the Company at such terms as may be decided by the board of directors from time to time.
5. To open account or accounts either current or overdraft with any banker, bank and to draw, make, accept, endorse, discount, execute, and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments in the course of the Company's business.
6. To apply for, purchase or otherwise acquire any patents, brevets "d" inventions, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use, exercise, develop or grant or licenses in or any secret or other information as to any invention for the purpose of the company, and to use, exercise, develop or grant or licenses in respect of or otherwise turn to account the property, right or information so acquired.
7. To appoint agents to promote the business of the Company
8. To open branch offices throughout India.
9. To pay for any property acquired by the company and remunerate any persons, firm or body Corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company is paid in full or in part or otherwise.
10. To let on lease or on Hire-purchase system or to lend or otherwise dispose of any property belonging to the company.
11. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of undertaking, property assets, right and effect of the company or any part thereof for such amount as may be thought fit and in particular for stock shares whether fully or partly paid up securities of any other company having object in whole or in part similar to those of company.

12. To acquire and undertake all or any part of the business, property-and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorized to carryon.
13. Subject to Provisions of the Companies Act, 1956, to amalgamate, or to enter into partnership or into any agreement for share profit, union of interest, co-operation, joint venture, of reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engage in or about to cant' on or engage in any business transaction on or engaging in which this Company is aurhorized to carry or engage in or which can be carried on in conjunction therewith.
14. To engage in any business or transaction within the connection with any other person, corporation, company or to hold shares, stocks or bonds in any such company or corporationthe business which this company is authorised to carry on
15. To procure the recognition of the company in or under the laws of any place outside India.
16. To undertake and execute any trust, the undertaking of which may seem to the company desirable and whether gratuitously or otherwise and vest any real or personal property, rights or interest acquire by belonging to the company in any person or company or companies, on behalf of or for the benefit of the company and with or Without any trust infavour of the company for the purpose of the business of the company.
17. Subject to provisions of the Companies Act, 1956, to accept gifts and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependents, heir and children and for any deserving object and for other persons also and to act as trustees.
18. To subscribe or guarantee money for national charitable, religious, educational, benevolent or other institutions, societies, clubs, funds, association, public general or useful objects or for any exhibition but not intended to serve any political cause or purpose.
19. To communicate with the chambers of commerce and other mercantile and public bodies throughout the world and promote measures for the protection of trade, industry and persons engages therein.
20. To subscribe for, become a member of, subsidies and co-operate with any other association, whether incorporated or not 'whose objects are altogether or in part similar to those of the company, and to procure from and communicate to any such association, such information as may be likely to further the objects of the company.
21. To pay for any property, right or privileges acquired by the company or for services rendered or to be rendered in connection with the the promotion, formation of the business or the company or for services renders or to be rendered by any persons firm or body corporate in placing or assisting to place or guaranteeing the 'Placing. of any of the shares of the company or any debenture, or other securities of the company or otherwise wholly or partly in cash or in shares, bonds, debentures, or other securities of the company and to issue shares whether as fully paid up or with amount credited as paid up therein as may be agreed upon to charge any such bond, debentures or other securities upon all or any part or the property of the Company.
22. To appoint agents, commission agents, and to engage lawyers and solicitors and to grant them or any of them necessary power of attorney.
23. To pay out of the funds of the company all costs, charges and expenses preliminary and

incidental to the promotion formation establishment and registration of the Company.

24. To adopt such means of making known the services, business interest of the company as it may deem expedient and in particular by advertising in the press, radio, television and cinema by circulars, by purchases, construction and exhibitions of work or at or general interest by publication of books and periodicals and by granting prizes, rewards and donations subject to section 293A Companies Act, 1956.
25. In the event of winding up, to distribute all or any of the company amongst the members in specie or kinds or any proceeds or sales or disposal or sales or disposal or any property of the company Subject to provisions of the Companies Act.
26. To undertake, carry out, promote, and sponsor development including any programme for promoting the social and economic welfare or the upliftment 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 promoting of rural development shall also include any programme for promoting the social and economic welfare of or the upliftment of the public in any rural areas which the directors considers it likely to promote assist rural development and that word 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.
27. To achieve greater growth of the national economy through increased productivity utilization materials and manpower resources, export promotion and continued application of modern techniques so as to discharge moral responsibilities to the shareholders employees, customers, local community and the society any to undertake, carry out, promote and sponsor or assist 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 publication of any books, literature, newspaper or for organizing lectures or seminars likely to advance these objects or for giving merit awards, or giving scholarships or other persons or researchers and for establishing, conducting or assisting amity institution, fund, trust having any one of the aforesaid objects in one of its objects by giving donation or otherwise in any other manner and two Directors may at their discretion in order to implement any of the above mention objects or purpose transfer without consideration or at such value as the directors may think fit and driver the ownership of any property of the company to or in favour of public or local body or authority or central or State government or any public institutions or trust or funds or organizations or persons as the Directors may approve.
28. To act as principals, agents, contractors, trustees, or otherwise by or through trustees, attorneys, agents or otherwise and whether alone or in conjunction with others and to establish officers, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the, world.
29. To enter into agreements with shareholders of the company or any subsidiaries or affiliates of any shareholder, or any of its subsidiaries or affiliates or any other person, for the purpose of acquiring, whether by licence or otherwise any technical know-how, trade secrets, information, assistance, rights and services in connection with one or more of the objects of the company.
30. To enter into any arrangement with any Government or any Authority, Central Municipal, Local or otherwise that may seem beneficial to any of the Company's objects; and to apply for, procure and obtain any privilege, concession, license or authorization or the Government or any other authority, local or otherwise, for enabling the company in carry any of its objects into effect or for extending any of the objects of the Company and to carry out, exercise and comply with any such privilege, concession license or authorization and to take all necessary and proper steps with the Government or with other Authority, Central, Municipal, Local or otherwise of any place in which the Company may have interest.
31. To insure with any person against losses, damages, risks and liabilities of any kind which may affect the Company, either wholly or partially, and; if thought fit, to effect any such insurance by joining or becoming members of any mutual insurance, protection or indemnity 'association, federation or society, and to accept any such insurances or any part thereof, in the account of the Company.

32. To engage, hire, employ, pay fees to retain the services of and to send agents, experts, engineers, advisers, technicians, consultants, lawyers and counsels and others to any part of the world.
- 32A. Topurchase, take or give on Lease, Leave and License or Rent or in exchange hire Complexes, Shops, Arcades, stores, chain shops. Display centers, showrooms, business Tables spaces, any rights or privileges which the Company may think necessary or convenient for the purpose of its business and particularly any lands, buildings, works, and any interest therein.

(C) OTHER OBJECTS:

33. To manufacture all kinds of electrical conductors and insulated wires for power generator transmission and distribution, to manufacture, deal, trade, export and import machine and plants, equipments and accessories for manufacture of electrical conductors and transformers, insulated for wires and electrical equipment unit and to do all kinds of business, all varieties or electrical conductors, cable insulated wires, and other equipments conductors, cables on in India or else where the business of mechanical engineers, iron masters and manufacturers, processors, fabricators, drawers, rollers and refoller of steel and other non-ferrous metals,shafting's, bars, flats, squares from scrap billets and ingots.
34. To manufacture, produce, buy sell, import, export, stock, deal in machine tools, grinding machines, automatic latches, drilling machines, planning machines, plaogrinders, machineries of every description, preci- cables, wires, switch-gears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters magnets, industrial jewels, meters, voltmeters and other type of measuring instruments electrical, non-electrical, die castings, circuit breakers hoist elevators, gears,- trolleys, and coaches,- winches, air compressors, welders, refrigerators, domestic Wilting machines, television and radio receivers transmitter, microwave components, radar equipments, valves, resistors, electronic instruments, conductors, Materials transistors and allied items, sewing machines, watches and clocks, tape recorders, household appliances and component parts thereof.
35. To carry on the business as forwarding agents, representatives of manufacturers, sale and Marketing.
36. To grow, cultivate,. Produce, buy, sell, manufacture, treat, blend, render Marketable and transport whether in bulk or In pocketed Or concentrated from teas, coffee, Coco or any other beverages, all varieties Of food and products, plantations crops, orchard crops, cereals, vegetables, spices, essential oils, aromatic substances, rubber, forestry products and other produce of soil whether of spontaneous growth or not
37. To carry on business as manufacturers - producers,- dealers, processors, importers, exporters, stockists, agents, brokers, traders, retailers, Of all kind of paper including writing, printing, wrapping and tissues, news. print, paper for packing including corrugated and craft paper and straw heard and all kinds of pulp whether mechanical or chemical including pulp.
38. To produce manufacture, refine, prepare, process, import, export, purchase, sell and generally deal in cement, Portland cement, alumina, cement pipes, fittings, sheets, asbestos, cement pipes and their fitting, asbestos cement sheets, boards, tanks, reinforced structural parts , blocks, tanks, briks, stones, blocks, marbles, granite slabs of all type cement tiles, tiles of any other variety made or of any natural or synthetic material or wood or metal or any material used in construction.
39. To manufacture, process, import, export, and deal in natural and synthetic resins, plastics, rubber colluding powders, adhesives, paints, chemicals, nylons, polythenes, poly proplene, poly-rethene, laminating, laminating materials for any of these products, and any material produced out of these products.
40. To manufacture produce, refine, prepare, purchase, stores, sell and to trade and deal petroleum and all kind of mineral oils and all products and bye -products thereof, including wax, parafin, soap, paints, lubricants, illuminant and butter substitute, oil cloth, candles, glycerine, staring and in connection on therewith to acquire, construct, repair operate and use oil and other refineries, mills, factories, oil well derrick,

distilleries, rotaries, expellers, mechanical or hydraulic press.

41. To carry on business as timber merchants, saw-mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export, and deal in timber and wood of all kinds and to manufacture and deal in veneer products, for tea chests, packing cases and commercial boards, decorative veneer, laminated boards composite boards, pressed boards, bands boards, chip boards, bent wood, moulded wood and articles of all kind made of timber wood.
42. To deal in purchase sell. Import, export or supply and to act as export house, principals, dealers, agents, sub-agents, manufacturers, representatives for leather and leather goods, gloves, wallets, bags, zippers, ilcomponents, fibres, fibrous goods, garments, metalware, electronic items, spare parts, appliances, machinery equipments, jewellery, handicrafts, ivory, antiques and art of objects.
43. To manufacture, produce, refine, prepare, purchase, store, sell and to trade and deal in vegetable or any other type of oil, petroleum and all 'kinds of minerals oils, and all products and by products thereof including wax, paraffin, soap, paints, lubricants, illuminant, oil cloth, candles, glycerine, strearates, any other chemical derivatives and in connection therewith to acquire, construct, repair, operate and use oil and other refineries, buildings, mills, factories,' oil-wells derrick, distilleries, ghanies, rotaries, expellers; mechanical or hydraulic presses.
44. To manufacture, produce, buy sell, Import, export.. and deal in boots, shoes, sandals, chapels, footwear, of all kinds travelling requisites, wallets, bags, made of leather, rubber, canvas, plastic or other synthetic or natural products, water proof cloth, or compound, hides, skins, rexene synthetic cloth, and components parts, accessories and fitting and in any of the above products.
45. To Manufacture, grow distil, process, dehydrate, freeze dry and tin packing, bottle packaging, packing in any synthetic material or poly packing, bulk packing or packaging of any description of any fruit vegetable any natural or processed food products, including flour, maida, suji, baking materials, beer, wines, molasses, Vanaspati ghee, vegetable oils, consumer food products ice, ice- creams, ice candy, milk and milk products, sweets and all other eatables and by products and to carry on the business of manufacturers and dealers in and operators of vessels, siphons, gas filters, bottlers, apparatus, appliances receptacles of all kinds for manufacturing, improving, treating, preserving, aerating, mineralising, bottling, and discharging any liquid whatsoever.
46. To carry on the business as manufacturers of, dealers in hires, repairers, cleaners, runnersm characters, stores and warehouses of earth moving and agricultural machines, motor cycles, cars, motors, scooters, cycles, tractors, trucks, three wheelers, bicycles, ships and carriage lifts fork- lifts and handling equipments, launches, boats, vans, aeroplanes, helicopters, hydroplanes, hovercrafts and other conveyance of all descriptions.
47. To cultivate, plant, bring buy, sell, spare, convert, process, treat or manipulate and prepare in any manner of all kinds tobacco, jute, hemp, tea, lac, coffee, rubber, vanaspati oil, sugar cane, sugat beets, dal, oil seeds, vegetable products, food grains, plants all other products of the soil.
48. To manufacture, cultivate, mix, grow process, refine, hydro generate extract, treat, mill, grind, crush, husk, dehusk, store, can fill, pack, purchase, sell, import, export, act as agent and otherwise deal in wheat, flour, ata, sooji, bran, bakery products, biscuits, baking material, baby food, barley, gram, maize, corn, starch, glucose, paddy, rice, pulses, cereals, poultery foods, animal feeds and its ingredients, oilseeds, oil, oilcakes, Vanaspati, detergent soaps, lubricants, glycerine and all other like commodities and bye products thereof.

49. To carry on business as manufacturers, exporters, importers, dealers, stockists, agents, distributors of batteries, cells, torches, toys, personal aide and such items and goods which may be useful,-skin or otherwise connected with anyone or more of the aforesaid items of products.
50. To carry on the business of hotel, restaurants, cafe, beer house, restaurant room, boarding and loading house keepers, manufacturers of aerated mineral and artificial waters and other drinks, caterers for public amusements.
51. To carry on business of manufacturing, producing, processing, treating, making taking on hire or otherwise acquiring blending, formulating,packaging, selling retailing; importing, exporting, 'buying, fabricating, assembling, servicing, repairing, maintaining of all types of grades, kinds, sizes and descriptions of photographic films, papers, chemicals, reagents, substances, equipments, instruments, accessories, machineries, raw materials and things, tools, apparatus, products, suppliersforaudio-visual communication films and products, image anddocument production and copying and information fathering recording, handling, storing, retrieval products to carry on business by making or providing applications for such equipments, apparatus, accessories, products, machineries, supplies and by providing service and processes relating to photography, .audio-visual communication; image and document production and copying and information gathering, recording, handling, storing and retrieval.
52. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds ofglass, glassware, mirrors, looking glass, scientific glass sheet and plate glass, bangles, fleas pears, bottles and all kinds of articles Prepared of glass and carry on the business or glass patent silvers, glass embossers, acclesisatical lead worker, glass tables, show card and show case manufacturers.
53. To carry on the business as refrigerating engineers, cold storage depots and to engage in cold storage trade and to do the business of sanitary Engineers and Dealers of all varieties of sanitary-ware and exploiting solar or other energy in commercial or domestic use.
54. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockists, distributors, or agents or GLS lamps, electric bulbs, lamps or tubes required or used for lighting or for industrial, domestic electronics,transport vehicles of commercial purposeand glass shells, fittings, tubes, filaments tungsten and molybdenum wires, caps and other materials, machineries of bulbs, lamps or tubes.
55. To acquire or set up and run hospitals clinics, nursing homes, maternity and family planning units or pathological laboratories.
56. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen coal gas natural ,u, helium and other types of gases, mineral oil, motor and aviation spirit diesel oil, kerosene, diverse hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries, agriculture clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, object and media reactors, power plants, domestic or public lightning , heating, cooling purposes, lighters, plants producing power chemicals or fuels, pesticides, defense or warfare, establishments, horticulture, forest or plant protection and growth and other allied purpose and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories for working on using or producing any of such gases, oils and products.

57. To carry on business as exporter importers, manufacturers, producers, processors, printers, combers, spinners, weavers, dyers, finishers, dealers, merchants, agents, in the various kinds and forms of yarn and fabrics of silk, cotton wool, flax, jute, hemp, mohair, linen, rayon, nylon, terelyne and natural, synthetics and other allied textiles of any description and kind and to carry on the business as drapers and dealers of furnishing fabrics, and also, in connected materials like starch, sizing materials and dye stuff.
58. To produce, manufacture, refine, prepare, import, export, purchase, sell, treat and generally to deal in all kind of ceramics, sanitary ware, ceramics ware, industrial ware, porous or coarse earthenware stoneware, china, terra- Cotta, porcelain products, fire bricks, fire clay, insulators, refractories of all description and or by products thereof and building materials in general, and in connection therewith, either as principle or agents, and in connection therewith, either as principle or agents, and in connection therewith, either as principle or agents, and in connection therewith, either as principle or agents, and in connection therewith, refractories of others, to take on lease or acquire, erect, construct, establish, operate and maintain, ceramics, pottery industries, factories, quarries, mines collieries, work- shops and other works.
59. To carry on all or any of the business of buyers, sellers, suppliers, traders, merchants, importers, indenters, brokers, agents, assemblers, packers, stockists, distributors and dealers of and in all kind of agricultural produce, food articles, forest's products, beverages, edible and non- edible oils and fats, soap silicates, perfumes, chemicals and detergents of all kinds, commercial, natural and manmade fibers textiles of all kind of yarn, jute and jute products.
60. To design, erect, fabricate, process, hire out, buy, sell, prepare, process, manufacture, assemble, fabricate, cast fit press, machine, treat, weld, harden, temper, annual domestic, electrical and industrial appliances, fans, motors, equipments, plants, machineries, moulds, accessories, components, spare parts, tools and implements.
61. To manufacture, produce, export, import, buy, sell and deal in Vanaspati oil, food grains food grains, seeds and their, articles produce and merchandise of all kinds and description either ready for forward delivery.
62. To Purchase, manufacture, produce, refine, prepare, import, export, sell, and to deal in sugar, sugar beets, sugarcane, syrups, jaggery, melada and all products or by products thereof and food products and in connection therewith to acquire, construct and operate sugar or other factories and other works.
63. To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors, flooring contractors and general builders, furnitures, decorators and contractors in all its branches.
64. To carry on the business as manufactures and dealers in hardware, iron and structural goods of all kinds and in particulars, T – irons, beams, angles, washes, railings, collapsible gates, stairs, columns, metal doors and windows and other building materials including all kinds of ferrous and non-ferrous metal products, machinery spares and parts and stores of any description required for building constructions.
65. To carry on business as manufacturers of and dealers in any manner and all types of raw materials and products of plastics, thermoplastics, nylon, polythene, laminating materials, laminated paper and board.
66. To carry out business as general, commercial, colour, craft and process printers, lithographers, engravers, die makers, publishers of newspapers, books, magazines, art

and musical productions, plans and chart printers, press and advertising agents, contractors, ink, dye, colour and chemical manufacturers of metal and other signs and dealers of containers and components and machinery manufacturers and dealers in printing machinery, types and all printers, supplies, binders and stationers in all kinds of supplies and equipment for mercantile and other uses.

67. To carry on the business as importers, exporters, manufacturers and distributors of agents for dealers in salt and salt based chemicals, petro-chemicals, organic, inorganic and organ metallic chemicals including rubber chemicals, leather chemicals, synthetic chemicals, industrial explosives and chemical products of every nature and description.
68. To act as consultants and to provide management financial, technical, engineering, industrial, administrative, advisory, commercial, accountancy, quality control, legal, taxation, electronic data processing, computer and other consultancy services. To undertake and execute design engineering and technical work for projects to prepare and implement project and feasibility report and to take up contracts and jobs on turnkey basis or otherwise. To act as brokers, negotiations with bank, financial institutions and other for arranging loans and underwriting of shares and debentures and to undertake and carry out promotion and formation of Companies, firms, associations, trusts and run and manage them for others and on own account and to assist in selection, recruitment and hiring personnel.
69. To carry on the business of consultants and advisor and to provide and tender all types of services rendered by consulting engineers, technicians and experts and to undertake techno-economical survey, economic feasibility reports, project reports and design and developments of new Products, to assist in selection of technology process, know-how, to carry out laboratory test and trials and provide Turnkey engineering services.
70. To manufacturer, import. assemble, develop, invest and otherwise deal in Audio/Video systems, electronic typewriters, computers, software, floppy diskettes, printers, ribbon paper, magnetic tapes. Cassettes and other allied materials, computer printers, computer publication systems, computer peripherals, accessories and their components.
71. To establish, provide, perform systems, engineering services, related technical and consultancy services, import technical know-how in the field of computers, develop technical expertise for providing technological and technical know-how.
72. To manufacture, Import, assemble, develop, invent, and otherwise deal in all kinds of electrical and electronic systems, equipments, appliances, components and accessories thereof, suitable for commercial, industrial, medical, scientific and consumer purpose.
73. To carry on the business of planters, growers and cultivation or rubber, coffee and all other plantation activities.
74. To arrange for imparting education and/or training to the trainees in workshops, factories, mills or other organisations in any part of India in such line or lines and /or branch or branches and/or industry or Industries and/or where trainees may have full scope for the purpose of extending their technical and managerial skill and gaining practical knowledge in particular in branches or Industries on such terms and conditions as the Association may deem fit and proper and to lend or make available the services of such technicians and experts who will be trained by the Association and/or others to such factories, establishment, mill workshops, who are or will be in need of services in discretion of the Association may think fit and proper.

75. To carry on business as tourists agents and contractors and to facilitate traveling and to provide for tourists and travellers or promote the provisions of conveniences of all kinds in the Way through tickets, circular tickets, sleeping cars, or berths, reserved placed, hotel and boarding and/or lodging accommodation and guides, safe deposits, Inquiry bureau, libraries, resting room, baggage transport and otherwise and to charter steamships and aeroplanes for fixed periods or for particular voyages and flights and to organise religious, educational sightseeing and business tours and for the purpose of charterships, trains, aeroplanes, minibuses, motor buses, motor lorries, motor cars, wagons cars and carriages for every description, to book and reserve accommodation room in hotels, restaurants and boarding and or lodgings houses and to take on hire houses.
76. To carry on in India or elsewhere the business to manufacture, produce, process, treat, alter; Convert, shape, improve, manipulate, press, hammer, cut, slit, trim, design, edge, grind. mill, machine and to act as agent, broker, importer, exporter, buyer, seller, trader, foundryman, consultant, engineer, metallurgist, stockist, distributor, job worker, vendor or otherwise to deal in all shapes, sizes, descriptions, specifications, capacities and varieties of forging items of iron, steels and their alloys used in automobiles, railways, waterworks, defense, power plants, mines, agriculture, public utilities, constructions, transmissions and for other commercial, domestic and industrial purposes and to do all such incidental acts and things for the accomplishment of above objects.
77. To carry on in India or elsewhere the business to manufacture, produce, design, develop, modify"; build; encourage, refine, repair, process, prepare, fabricate, alter,;. dismantle, provide, exchange, remove, set convert, finish, polish, cut, fit trim, contract, sub-contract, supply, turn to account, let on hire, buy, sell import, export, wholesale retail and to act as agent, broker, adatia, job worker, consignor, contractor, vendor, collaborator, stockist, distributors or otherwise to deal in all shapes, sizes, varieties, designs, applications, combinations & uses of apparel, ornaments, gems, jewelleryes, goods, watches, clocks, cutleries, fabrics, utensils, antiques, articles & things, their pans, accessories, fittings, components, ingredients and materials thereof made partly or wholly of gold, silver, platinum or other precious metals and alloys thereof together with precious, semi -precious, imitation, synthetic, natural or other varieties of stones and materials whatsoever and to do all incidental acts and things necessary for the attainment of above objects.
78. To establish, encourage, own, promote, subsidize, provide, maintain, organize, undertake, manage, build, construct, equip, modernize, develop, operate, conduct and to run in any part of India or elsewhere mobile libraries, libraries, reading rooms, book banks and other similar places for lending books, magazines, video cassettes, audio cassettes, micro films, photographs, encyclopedias, news, cuttings, and other publications on membership, periodical fees or on free of cost basis to mebers, organizations, institutions, or to public at large and to do all such other acts and things which are necessary for the attainment of the aforesaid objects.
79. To carry on the business of money changers, foreign exchange dealers and other business as permitted by Reserve Bank of India and other authorities under Foreign Exchange Regulations Act, 1973.
80. To carry on the business of the Merchant Banking and /subject to securities and Exchange Board of India (Merchant Banking) Rules and Regulation 1992 and such other approvals as may be required from other authorities subject to compliance of any other law in this regard, but not to carry on all or any part of Banking Business as contemplated by the Reserve Bank of India Act/Banking Regulation Act, 1949 .
81. To acquire membership of any stock exchange and to act as underwriters, investors,

broker, holders of and dealers in shares, stocks, debentures, debentures-stocks, bonds, obligations and securities or guaranteed by any company constituted or carrying on business in India or securities or guaranteed by any government, public body or authority, whether in India or elsewhere and to deal with and in turn account to the same, provided always that the company shall not carry on the business of Banking as defined under Banking Regulation Act, 1949.

82. To carry on the business as sharebrokers, issue brokers, registrars, underwriters, and transfer agents and stock exchange research consultants, and ,to carry on the business of consultancy services in respect of investment, financing, leasing, hire purchase of immovable and movable property and goods and to offer guidance to investing public on various type of securities.
83. To carry on the business of manufacturers processors, imports, exports and dealers in Aluminum and doors, windows, levers, automatic door closers and other Products of Aluminum.
84. To carry on business of commercial business centre, to provide cabins, table space, services of messenger, typing, fax, offset, telephone and ail other services -required to carry on business, to buy properties & to develop in business centre.
85. To engage in coastal and international shipping in India or any part of the world. To purchase, charter, hire build or otherwise acquire, steam and other ships or vessels and to employ the same in conveyance of passengers, mails and merchandise of all kinds and to carry on the business of ship-owners, barge-owners and lightermen in all its branches.
86. To carry on business of investment Company and to invest in and deal with moneys of the company and acquire, sell, transfer subscribe, hold, dispose of and otherwise deal in shares, stocks, debenture, stocks, bonds, land, building, properties, obligations and securities issued or guaranteed by the Company constituted or carrying on business in India or elsewhere and debenture, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, State, domination, sovereign ruler, commissioner; public body of authority, municipal, local or otherwise whether in India or elsewhere or deposits with banks or in any other Investment or commodities or in any of the manner as may from time to time be determined.
87. To carry on business as financier and to lend money and negotiate loans, to draw, accept, indorse, discount, buy, sell and deal in Bills of Exchange, promissory Notes, Bonds, Debentures, Hundies, Coupons and other negotiable instruments and securities, to issue on commission, subscribe for purchase, take, acquire and hold, sell, exchange and deal in shares, stock, bonds, debentures, obligations or securities of any government, local authority or other interest in any other Company, to carry on in all their respective branches the business of hire-purchase, housing, general finance,; investment trust; legal and life insurance trust.
88. To carry on and undertake the business of hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds f plants, machinery, equipments and vehicles and to assist in financing all and every kind and description of hire purchase or deferred payments or similar transactions and to subsidies, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities, ships, aircrafts, automobiles, computers, electronics data processors, tabulators, air conditioners, medical equipment, domestic equipment/ appliances and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased to be new and/or used from in India or from any part services. The company shall not carry on any business which

is prohibited under the Banking Regulations Act, 1949, and Prize chit and money circulation scheme.(Banking Act, 1978).

89. To Carry on business of preparing, manufacturing, marketing, trading, designing, installing, services, buying, selling, importing, exporting and dealing in all kinds of fittings and plumbing materials used for bathrooms including tiles, showers, taps, pipes, bathtubs, stands, shower stalls and all other materials or items used mainly in construction industry.
90. To carry on business of preparing, manufacturing, marketing, trading, designing, installing, servicing, buying, selling, importing, exporting and dealing in all kinds of water heaters, unvented water heaters, instaboil water heaters for domestic consumption, mixer or curtain tracks, spas. Shower pumps, accessories including sprayheads and hoses.
91. To carry on business of buying, importing and dealing in all kinds of electrical items, equipments for household, industrial, commercial and agricultural purposes.

IV. The Liability of the Members is limited.

- V. The Authorised Share Capital of the Company is 5,00,00,000(Rupees Five Crore only) divided into 5,00,000(Five lakh) equity Shares of Rs.100/- (Rupees One Hundred only) each with power to increase or reduce the Share Capital to divide the share in the capital for the time being into several classes and to attach hereto respectively such preferential qualified or special rights, privileges and conditions as may be determined by or in accordance with the Companies Act 1956 for the time being in force and the regulations of the Company to vary modify or abrogate such rights."***

We, the several persons, whose names and addresses are hereunder subscribed below, are desirous of being formed into a company, in pursuance of this Memorandum of Association.

Sr No.	Signature name, address, description and occupation of each subscriber	No of equity shares taken by each subscriber	Signature of Subscriber	Name, address, description and occupation of witness and his signature
1.	MR. ANTHONY CASTELINO S/O MR. LAWRENCE CASTELINO 408/B, BRINDANAN II, NEAR POONAM NAGAR ANDHERI (EAST) MUMBAI - 400093 (SERVICE)	10 (TEN) EQUITY SHARES OF Rs. 100/- Each	SD/-	MR. SANJAY J. JOHAR S/O LATE JAIDEV RAJ JOHAR 12, AARTIV.P.ROAD, SANTACRUZ (WEST), MUMBAI - 400054 CHARTERED ACCOUNTANT
2.	MRS. SUMAN R. RAHEJA W/O MR. RAJAN RAHEJA "RAHEJAS" 87/1 G.B. MARG, JUHU, MUMBAI - 400049 (BUSINESS)	10 (TEN) EQUITY SHARES OF Rs. 100/- Each	SD/-	
Total number of shares		20 (TWENTY) EQUITY SHARES		

Place: MUMBAI

Dated: 12TH August, 1996

(New set of Articles of Association adopted by passing a special resolution in an Extra ordinary General Meeting held on 19th January 2009)

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

H. & R. JOHNSON (INDIA) TBK LIMITED

I. Preliminary

The Regulations contained in Table "A" in Schedule I to the Act, (hereinafter referred shall be deemed to be incorporated with and form part of these Articles with exception of such portions of Table "A" as are hereinafter expressly or by necessary implication excluded, altered or modified.

II. Interpretation

2. In the interpretation of these Articles, unless repugnant to the subject or context: -

"**The Company**" or "**this Company**" means "**H. & R. JOHNSON (INDIA) TBK LIMITED**"

The "**Act**" means the "Companies Act, 1956" or any statutory modification or re-enactment thereof for the time being in force.

"**Annual General Meeting**" means a General Meeting of the Members held in accordance with the provisions of Section 166 of the Act and any adjourned holding thereof.

"**Auditors**" means and includes those persons appointed as such for the time being by the Company at its General Meeting / by the Board in case of casual vacancy caused other than by resignation. .

"**Board**" or "**Board of Directors**" means the duly constituted Board of directors of the Company.

"**Capital**" means the Share capital for the time being raised or authorized to be raised, for the purpose of the Company.

"**Debenture**" includes Debenture-stock.

"**Directors**" mean the directors for the time being of the Company, appointed in terms of these Articles

"**Dividend**" includes bonus and interim dividend.

"**Extraordinary General Meeting**" means an extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.

"**In writing**" and "**Written**" include printing, lithography and any or all other modes of representing or reproducing words in visible form duly authenticated.

“**Manager**” means an individual as defined under Section 2(24) of the Act.

“**Managing Director**” means an individual as defined under Section 2(26) of the Act.

“**Members**” means duly registered holder from time to time of the shares of the Company and includes subscribers of the Memorandum of Association of the Company.

"**Meeting**" or "**General Meeting**" means a meeting of Members or any class of them as the case may be.

“Meeting of the Board” or “Board Meeting” means a meeting of directors of the Company.

"**Month**" means a calendar month.

"**Office**" means the registered office for the time being of the Company.

"**Paid up**" includes capital credited as paid up.

"**Person**" includes any natural person, firm, company, governmental authority, joint venture, partnership, association or body of individuals whether incorporated or not or any other entity (whether or not having a separate legal personality)

"**Register of Members**" means the Register of Members to be kept pursuant to Section 150 of the Act.

“**The Registrar**” means the Registrar of Companies of the State in which the office of the Company is for the time being situate.

"**Secretary**" means the Company Secretary appointed in pursuance of Section 383A of the Act

"**Seal**" means the Common Seal for the time being of the Company.

"**Share**" means a share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.

"**Statutory Meeting**" means a meeting of the Members as defined under Section 165 of the Act.

"**Ordinary Resolution**" and "**Special Resolution**" shall have the meanings assigned thereto by Section 189 of the Act.

"**Year**" means the calendar year and "**Financial Year**" shall have the meaning assigned thereto by Section 2 (17) of the Act.

III. Capital Increase and Reduction of Capital

3. The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association.

4. Increase of capital by the Company and how carried into effect.

The Company in General Meeting may, from time to time, by means of an ordinary resolution increase the capital by the creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amount as the resolution shall prescribe. Subject to the provisions of the Act, any share of the original or increased capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto, as the General Meeting resolving upon the creation thereof, shall direct, and if no direction is given, as the Directors shall determine; and in particular, such shares may be issued with a preferential or qualified right to dividends, and in the distribution of assets of the Company, and with a right of voting at general meeting of the Company in conformity with Section 87 and 88 of the Act. Whenever the capital of the Company has been increased under the provisions of these Articles, the Directors shall comply with the provisions of Section 97 of the Act.

5. Sweat equity

Subject to the provisions of the Act and Rules made there under from time to time, the Board is authorized to issue Sweat Equity Shares of the company if the following conditions are met –

- i). The issue of such Sweat Equity Shares is authorized by a special resolution passed by the company in the General Meeting.
- ii). The resolution specifies the number of shares, their value and the class or classes of directors or employees to whom such Equity Shares are to be issued.
- iii). A period of one year is already elapsed since the company has been entitled to commence business.

6. New Capital same as existing capital

Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise. Provided however that all the equity shares issued by the Company to the Members shall be of the same class and shall be alike ranking parri passu in all respect and the holders thereof shall be entitled to identical rights and privileges including, without limitation, to identical rights and privileges with respect to dividend, voting rights, payment of calls, liens, transfers, transmission, forfeiture, and the distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company on a pro rata basis. Provided that the above provision does not prohibit the Company from issuing redeemable preference shares. Subject to Article herein below, the Company in General Meeting may also, from time to time, by special resolution capitalise the undistributed profits standing to the credit of the Company's Free Reserves and to apply the same in paying up new equity shares in the share capital of the Company and to appropriate the same as capital and not as income and allot and distribute as fully paid-up bonus shares to and amongst the persons registered in the Register of Members as the holders of equity shares of the Company on such date and in such proportion as may be decided by the Board of Directors.

7. Reduction of Capital

The Company may (subject to the provisions of Section 78, 80 and 100 to 105 inclusive, of the Act) from time to time by Special Resolution, reduce its share capital and any capital Redemption Reserve Account or Share Premium Account in any manner for the time being authorised by law and in particular capital may be paid off on the footing that it may called upon again or otherwise. This Article is not to derogate from any power the Company would have if it were omitted.

8. Sub-division and consolidation of shares.

Subject to the provisions of Section 94 of the Act, the Company, in General Meeting, may, from time to time, sub-divide or consolidate its shares, or any of them or any part of them, and the resolution whereby any share is sub-divided, may determine that as between the holder of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others or other. Subject to Section 94 of the Act, the Company, in General Meeting by means of a ordinary resolution, may also cancel shares, which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

9. Modification of rights

Whenever the capital, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Sections 106 and 107 of the Act, be varied, modified, commuted, affected or abrogated, or dealt with by with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or Agreement between the Company and any person purporting to contract on behalf of that class provided such agreement is ratified in writing by holders of at least three fourths in nominal value of the issued shares of the class or is confirmed by a Special Resolution passed at a separate General Meeting of the holders of shares of that class. This Article is not to derogate from any power the Company would have if this Article were omitted. Unless otherwise provided by the terms of issue of the shares of that class subject to the provisions of the Act all the provisions contained in these Articles as to General Meetings, (including the provisions relating to quorum at such meetings), shall apply to every meeting of the share holders of that class.

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

10. Shares at a discount

Subject to the provisions, the Company may issue Shares at a discount of a class already issued, if the conditions contained in Section 79 of the Act are fulfilled.

11. Shares without voting rights

Subject to the provisions of the Act and these Articles, the Company may issue shares without voting right attached to them, upon such terms and conditions and with such rights and privileges attached thereto, as the Board may deem fit.

12. Votes of Members

a. On a show of hand, every member present in person (other than the holder of any partly paid shares) shall have one vote and as duly representative of a body corporate being a holder of equity shares, shall one vote.

b. On a pool, every member holding equity shares in the company (other than shares on which the full face value is not paid) shall be entitled to voting right proportionate to the number of shares held by him.

13. Further Issue of Capital

- (a) Subject to the provisions of the Act, where at any time after the expiry of two years from the formation of the Company or the expiry of one year from the allotment of shares made for the first time after its formation whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further shares, whether out of unissued share capital or out of increased share capital, then such further shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on these shares at the date. Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of the offer within which the offer, if not accepted, will be deemed to have been declined. Such offer may not include the right to renounce the shares offered in favour of any other person provided however that unless expressly excluded in the notice, such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person and the notice referred to above hereof shall contain this statement of this right, provided that the directors may decline, without assigning any reason to allot any shares to any person in whose favour any member may renounce the shares offered to him. 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 as they think most beneficial to the Company.
- (b) Notwithstanding anything contained in the preceding sub-clause (a), the Company may:-
- i) by a special resolution; or
 - ii) where no such special resolution is passed, if the votes cast (whether on a show of hands, or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that General Meeting (including the casting vote, if any, of the Chairman) by Members who, being entitled so to do, vote in person, or where proxies are allowed, by proxy exceed the votes, if any, cast against the proposal by Members so entitled and voting and the Central Government is satisfied, on an application made by the Board of Directors in this behalf, that the proposal is most beneficial to the Company, offer further

shares to any person or may not include the persons who at the date of the offer, are the holders of the equity shares of the Company.

- (c) Notwithstanding anything contained in sub-clause (a) above, but subject, however, to Section 81 (3) of the Act, the Company may increase its subscribed capital on exercise of an option attached to the debentures issued or loans raised by the Company to convert such debenture or loans into shares, or to subscribe for shares in the Company, provided however that the terms of the debentures or loans include a term providing for such option is in conformity with the rules, if any made by the Central Government in this behalf and has also been approved by a special resolution in the General Meeting.

14. Shares under control of Directors.

(a). Subject to the provisions of these Articles and of the Act, the shares (including any shares forming part of any increased capital of the Company) shall be under the control of the Directors; who may allot or otherwise dispose of the same to such persons in such proportion on such terms and conditions and at such times as the Directors think fit and subject to the sanction of the Company in General Meeting with full power, to give any person the option to call for or be allotted shares of any class of the Company either (subject to the provisions of Sections 78 and 79 of the Act) at premium or at par or a discount and such option being exercisable for such time and for such consideration as the Directors think fit. The Board shall cause to be filed the returns as to allotment provided for in Section 75 of the Act.

(b). The Board shall observe the restrictions as to allotment of shares to the public contained in Sections 69 and 70 of the Act, and shall cause to be made the returns as to allotment provided for in Section 75 of the Act.

15. Any one of several persons who are registered as the joint-holder of any share may give effectual receipts for all dividends or bonus and payments on account of dividends or bonus or other moneys payable in respect of such shares.

16. The certificate of share registered in the name of two or more person shall be delivered to the persons first named in the register in respect thereof unless such joint holders otherwise direct in writing.

17. Except to the extent and the manner permitted under the Act or as required by law, no person shall be recognised by the company as holding any share upon the trust and the company shall not be bound by or recognize any equitable, contingent, future, or partial interest in any fractional part of a share or (except only as by the statute or under order of court) any other right in respect of any share except on absolute right to the entirely thereof as the register holder.

18. Subject to the provisions of the Act, Companies (Issue of Share Certificates) Rules, 1960 or any statutory modification thereof, certificate of shares shall be issued under the seal of the company as signed by two Directors and Secretary or some other person appointed by the Board for the purpose. Every certificate of shares shall specify the name(s) of the member and denote the number of shares in respect of which it is issued and amount paid up thereon

19. If a share certificate is defaced, lost or destroyed, it may be re-issued as duplicate on payment of such fee, if any, as to evidence and indemnify and the payment of out of pocket expense incurred by the company in investigating evidence, as the Directors think fit and in accordance with the statutory rule in this regards.

V. Calls on Shares

20. Directors may make calls

A. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a Meeting of the Board (and not by resolution by circulation) make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the person or persons and at all times and places appointed by the Board. A call may be made payable by installments.

B. Whenever any calls for further share capital are made on shares, such calls shall be made on a uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.

C. Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to who such call shall be paid.

21. Call to date from resolution

A call shall be deemed to have been made at the time when the resolution authorising such call was passed at a Meeting of the Board and may be made payable by the Members whose names appears on the Register of Members on such date or at the discretion of the Board on such subsequent date as may be fixed by the Board.

22. Call may be revoked or postponed

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

23. Liability of joint holders

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

24. Directors may extend time

The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members who from residence at a distance or other cause, the Board may, deem fairly entitled to such extension but no Member shall be entitled to such extension save as a matter of grace and favour.

25. Calls to carry interest

If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the

payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member.

26. Sums deemed to be calls

If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member.

27. Proof on trial of suit for money due to shares

On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder, at or subsequently to the date at which the money is sought to be recovered is alleged to have become due on the share in respect of which such money is sought to be recovered; that the resolution making the call is duly recorded in the Minute Book, and that notice of such call was duly given to the Member or his representatives issued in pursuance of these Articles, and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that quorum of Directors was present at the Meeting of the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

28. Partial payment not to preclude forfeiture

Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided

29. Payment in anticipation of calls may carry interest

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 moneys 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 on account of which such advances are made, the Board may pay or allow interest, at such rate as the Member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time the 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 on any shares may carry interest but shall not confer a right to dividend or participate in profits.

30. Voting rights in respect of calls in advance

No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so

paid by him until the same would but for such payment become presently payable.

31. Company's lien on shares

The Company shall have a first and paramount lien on every share (other than fully paid-up shares) for all moneys (whether presently payable or not) payable at a fixed time in respect of such share. PROVIDED THAT the Board may, at any time, declare any share to be wholly or in part exempt from the provisions of these Articles.

32. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

33. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares, as against the transferor.

34. As to enforcing lien by sale

For the purpose of enforcing such lien as aforesaid, the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made:

- (a) unless a sum in respect of which the lien exists is presently payable; and
- (b) until the expiration of seven days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists and as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by transmission, and default shall have been made by him in payment of the sum payable as aforesaid for seven days after such notice.

35. Application of proceeds of sale

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

VI. FORFEITURE OF SHARES

36. Regulations 29 to 35 of Table "A" shall apply.

VIII. TRANSFER AND TRANSMISSION OF SHARES

37. Register of Transfers

The Company shall keep a "Register of Transfer" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any share in the material form.

38. Form of Transfer

The instrument of transfer shall be in writing and all the provisions of Section 108 of the Act, and or any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and their restrictions thereof.

The Instrument of transfer duly stamped and executed by the Transferor and the Transferee shall be

delivered to the Company in accordance with the provisions of the Act. The Instrument of Transfer shall be accompanied by such evidence as the Board may require proving the title of Transferor and his right to transfer the shares and every registered Instrument of Transfer shall remain in the custody of the Company until destroyed by order of the Board. The Transferor shall be deemed to be the holder of such shares until the name of the Transferee shall have been entered in the Register of Members in respect thereof. Before the registration of a transfer, the certificate or certificates of the shares must be delivered to the Company.

39. Director's power to refuse to register a transfer

Subject to the provisions of Section 111 of the Act, the Board may, at its own absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares (whether fully paid or not and notwithstanding that the proposed Transferee be already a member), but in such case it shall, within two months from the date on which the instrument of transfer was lodged with the Company, send to the Transferee and the Transferor notice of the refusal to register such transfer provided that the registration of a transfer of shares shall not be refused on the ground that the Transferor being either alone or jointly with any other person or persons indebted to the Company on any account except in cases where the Company has a lien on the shares.

40. Notice of application when to be given

Where, in the case of partly paid share, an application for registration is made by the transferor, the company shall give notice of the application to the Transferee and all the provisions of Section 110 of the Act shall apply accordingly.

41. Death of one or more joint-holders of shares

In the case of the death of any one or more of the persons named in the Register of Members as the joint holders of any share, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of a deceased joint- holder from an liability on shares held by him jointly with any other person.

42 Title to shares of deceased holders

In absence of a nomination recorded in accordance with Section 109A of the Act, read with Section 109B of the Act, which shall, in any event, have precedent, the executors or administrators of holders of a Succession Certificate or the legal representatives of a deceased member (not being one or two or more joint-holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such Member and the Company shall not be bound to recognize such executors or administrators or holders of a Succession Certificate or the legal representatives unless such executors or administrators or legal representatives shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be, from a duly constituted court in the Union of India; provided that in any case where the Board in its absolute discretion thinks fit, the Board may dispense with production of Probate or Letters of Administration or Succession Certificate, upon such terms as to indemnify or otherwise as the Board in its absolute discretion may think necessary and under Article 43 register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a Member.

43. Transmission Clause

Subject to the provisions of the Act and the Articles and any person becoming entitled to share in consequence of the death, lunacy, bankruptcy, insolvency of any Member or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the share or elect to have some person nominated by him and approved by the Board registered as such holder; provided nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an Instrument of Transfer in accordance with the provisions herein contained, and until he does so, he shall not be freed from any liability in respect of the shares. This clause is hereinafter referred to as the "transmission clause".

A person entitled to a share by transmission shall, subject to the right of the Directors to retain such dividends or money as hereinafter provided, be entitled to receive, and may give a discharge for, any dividends or other moneys payable in respect of the share.

There shall be no fee paid to the Company, in respect of the transfer or transmission of any number of shares, registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

44. The Company is not liable for disregard of notice prohibiting registration of transfer

The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to an transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound to be required to regard or attend to give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

The Directors shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if he were the transferee named in the case of a transfer of shares presented for registration.

45. Right of successors

A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividend and other advantages to which he would be entitled if he were the registered holder of the shares, except that that he shall not, before being registered as a Member in respect of the shares, be entitled to exercise any right conferred by membership in relation to Meetings of the Company provided that the directors shall, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the shares and if the notice is not complied with within ninety days, the directors

may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares until the requirements of the notice have been complied with.

46. Nomination

Every shareholder or debenture holder of the Company, may at anytime, nominate, in the prescribed manner, a person to whom his shares in, or debentures of the Company shall vest in the event of his death.

Where the shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares or debentures of the Company as the case may be, shall vest in the event of death of all the joint holders.

Notwithstanding anything contained in any other law for the time being a force or in any disposition, whether testamentary or otherwise, in respect of such shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures of the Company, the nominee shall, on the death of the shareholder or debenture holder or, as the case may be, on the death of the joint holders, become entitled to all the rights in such shares or debentures or, as the case may be, all the joint holders, in relation to such shares or debentures, to the exclusion of all other persons, unless the nomination is varied, cancelled in the prescribed manner.

Where the nominee is a minor, it shall be lawful for the holder of the shares or debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to shares in or debentures of the Company, in the event of his death, during the minority.

47. Buy back of Shares

The Company shall have the power to purchase any of its shares whether or not they are redeemable and may make payment of such purchase, from permissible sources subject to and in the manner provided by/under the Act (including any statutory modification or amendment to re-enactment) or guidelines issued by any other statutory authorities.

48. DEMATERIALISATION OF SECURITIES

(a). Definition

For the purpose of this Article unless the context otherwise requires.

"Beneficial Owner" means a person whose name is recorded as such with a Depository and shall have the same meaning assigned thereto in Section 2 of the Depositories Act, 1996.

"Depositories Act" means the Depositories Act, 1996, including any statutory modifications or re-enactment thereof for the time being in force.

"Depository" means a depository as defined in the Depositories Act, 1996.

"Member" means the duly registered holder, from time to time, of the shares of the Company and includes every person whose name is entered as a Beneficial Owner as defined in clause (a) of Sub-section (1) of Section 2 of the Depositories Act, 1996.

"Register" shall mean Register of Members to be kept as pursuant to Section 150 of the Act and unless it be repugnant to the context or otherwise, the Register of beneficial owners in case of shares held in a Depository.

"Records" includes the record maintained in the form of books or stored in computer in such other form as may be determined by the regulations made by SEBI.

"SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992.

"Security" means such security as may be specified by the SEBI and the term 'Securities' herein in this Article shall be construed accordingly.

(b). Notwithstanding anything to the contained in these Articles, the Company if so decided by the Board of Directors, be entitled to dematerialize its Securities pursuant to the Depositories Act, 1996

(c). Rights of depositories and beneficial owners:-

(i). Notwithstanding anything to the contrary contained in the Act or these Articles, the Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner.

(ii). Save as otherwise provided above, the Depository, as the registered owner of the Securities, shall not have any voting rights or any other rights in respect of the security held by it.

(iii). Every person holding Securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities, which are held by the Depository.

(d). Transfer of Securities:-

Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of the Depository and the all the provisions of the Depositories Act in relation thereto shall apply.

(e). Distinctive number of Securities held with Depository: -

Nothing contained in the Act or these Article regarding the necessity of having distinctive number of Securities held, issued by the company shall apply to Securities held with depository

(f). Register and index of beneficial owners:-

Register and index of beneficial owners maintained by the Depository under the Depositories Act, shall be deemed to be Index of Members and Register and index of Security holders for the purpose of these Articles.

(g). Service of Documents: -

Notwithstanding anything contrary in the Act, or these Articles, where Securities are held with the 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 floppies or discs.

49. General Meeting

a). The provisions contained in Section 171 to 186 of the Companies Act, 1956 shall apply to the Company.

b). Twenty-one clear days notice in writing shall be sufficient for calling General Meeting.

c). The Chairman of the Board shall be Chairman of the General Meetings. The Chairman of the

meeting shall have a casting vote in addition to the vote to which he may be entitled as a member

d). Five members present in person shall be quorum of the General Meeting.

50. DIRECTOR

a). Unless and until otherwise determined the Company in General Meeting, the number of Directors shall not be less than 3 (three) and not be more than 12 (twelve) including nominee Directors.

b). The first Directors shall be:
1. Mrs. Suman Rajan Raheja
2. Mr. Anthony Castelino

c). Quorum for the Board Meeting shall be two directors or 1/3rd of the total strength of the Board whichever is higher.

51. A Director shall not be required to hold any qualification shares.

52. Additional Director

Any person appointed as Additional Director of the Company in accordance with Clause 72 of Table 'A' shall hold office for such period and upon such conditions, as may be specified, subject nevertheless to the provisions of Section 260 of the Act.

53. Causal Vacancy

Subject to the provisions of Section 262 of the Act, Directors of the Company shall have power at any time to appoint any person as a Director to fill a casual vacancy by means of a resolution passed at the Meeting of the Board. Any Director appointed to fill a casual vacancy, shall hold office only upto the date until which the Director in whose place he is appointed would have held office if it had not been vacated.

54. Alternate Director

Subject to the provisions of Section 313 of the Act, the Board may appoint as Alternate Director to act for a director (hereinafter in this section called "the original director") to act for him during his absence for a period of not less than three months from the State in which the Meetings of the Board are ordinarily held. An Alternate Director appointed under this Article shall not hold office as such, for a longer period than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to the said State. If the term of office of the Original Director is determined before he so returns to the said State any provisions in the Act or in these Articles for the automatic reappointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.

55. Vacation of Director

Subject to Section 283 (2) of the Act, the Office of a Director shall become vacant if:

(a) he is found to be of unsound mind by a Court of competent jurisdiction; or

- (b) he applies to be adjudicated an insolvent; or
- (c) he is adjudged an insolvent or
- (d) he fails to pay any call made on him in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of such call unless the Central Government has by notification in the Official Gazette removed the disqualification incurred by such failure; or
- (e) he absents himself from three consecutive Board Meetings or from all Board meetings for a continuous period of three months, whichever is longer, without leave of absence from the Board; or
- (f) he becomes disqualified by an order of the Court under Section 203 of the Act; or
- (g) he is removed in pursuance of Section 284; or
- (h) he (whether by himself or by any person for his benefit or on his account) or any firm in which he is a partner or any private company of which he is a director accepts a loan or any guarantee or security for a loan from the Company in contravention of Section 295 of the Act; or
- (i) he acts in contravention of Section 299 of the Act; or
- (j) he is convicted by a court of an offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months; or
- (k) having been appointed a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company; or
- l) he resigns his office by a notice in writing addressed to the Company.

56. Removal Of Director

- a). The Company may (subject to the provisions of Section 284 and other applicable provisions of the Act and these Articles) remove any Director before the expiry of his period of office.
- b). Special notice as provided by Section 190 of the Act shall be given of any resolution to remove a Director under this Articles or to appoint some other person in place of Director so remove at the meeting at which he is removed.
- c). On receipt of notice of a resolution to remove a Director under this article, the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a member of the Company) shall be entitled to be heard on the resolution at meeting.
- d). Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto a representation in writing to the Company (not exceeding a reasonable length) he requests their notification to members of the Company, the Company shall, unless the representation are received by it to late for it to do so (a) in the notice of the resolution given to members of the Company state the fact of the representation having been made, and (b) send a copy of the representations to every member of the Company, and if

a copy of the representation is not sent as aforesaid because they were received too late or because of the Company's default, the director may (without prejudice to his rights to be heard orally) require that the representations shall be read out at the meeting, provided that office of representation need not be sent or read out at the meeting if on the application either of the company or of any other person who claims to be aggrieved, the Court is satisfied that the rights conferred by this sub-clause are being abused to secure needless publicity for defamatory matter.

- e). A vacancy created by the removal of a Director under this Article may, if he had been appointed by the company in General Meeting or by the Board in pursuance of Article 53 or Section 262 of the Act be filled by the appointment of another Director instead by the meeting at which he is removed, Provided special notice of intended appointment has been given under sub article 56 (b) hereof. A Director so appointed shall hold office until the date upto which his predecessor would have held office if he had not be removed as aforesaid.
- f). If the vacancy is not filled under sub-article 56 (e) as aforesaid, it may be filled as a casual vacancy in accordance with provisions, in so far as they are applicable, of Article 53 or Section 262 of the Act.
- g). A Director who has removed from office under this article shall not be reappointed as a Director by the Board of Director.
- h). Nothing contained in this Article shall be taken:-
 - (1). as depriving a person removed thereunder of any compensation or damage payable to him in respect of the termination of his appointment as director or of any appointment terminating with that as Director, or
 - (2). as from power to remove a Director which may exist apart from this Article.

57. Nominee Director

If at any time the company obtains any loans or any assistance in connection therewith by way of guarantee or otherwise from any person, firm, body corporate, local authority, or public body (hereinafter called 'The Institution') debentures or debenture stock and enters into any contract or arrangement with institution whereby the institution subscribes for or underwrites the issues of the Company's shares or debentures or debenture stock or provide any assistance to the Company in any manner whatsoever and it is a term of the relative loan, assistance or contract or arrangement that the Institution shall have the rights to appoint one or more director or directors to the board of the Company, then subject to the provisions of Section 255 of the Act and subject to the terms and conditions of such loans, assistance, contract or arrangement the institution shall be entitled to appoint one or more Director or Directors, as the case may be to the board of the Company, and to appoint another in his place or in place of director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be served at the office of the Company. The Director or Directors so appointed shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continued in office for so long as the relative loans, assistance, contract or arrangement as the case may be, subsists or so long as the Institution holds any shares of the Company in terms thereof.

58. Remuneration of Directors

(a) Subject to the provisions of the Act, a Managing Director or Directors, who is in the whole-time employment of the Company, may be paid remuneration either by way of monthly payment or at specified percentage of the net profits of the Company or partly by one way and partly by the other.

- (b) Subject to the provisions of the Act, a Director who is neither in the whole time employment nor a Managing Director may be paid remuneration either;
 - (i) by way of monthly, quarterly or annual payment with the approval of the Central Government; or
 - (ii) by way of Commission if the Company by a special resolution authorised such payment.

59. Sitting Fees

The fees payable to a Director for attending a Meeting of the Board or committee/s thereof shall be such sum as may be decided by the Board from time to time, subject to such limit as may be prescribed in that behalf, from time to time, by the Central Government under or pursuant to the Act.

60. If any Director shall be called upon to perform extra services either as Technical Advisor or otherwise, or to make special exertion for any of the purpose of the Company or giving special attention, to the business of the Company or as a member of a committee of the Directors, then subject to Section 198, 309, 310 and 314 of the Act, the Directors may pay remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled.

MANAGING DIRECTOR/WHOLE TIME DIRECTOR

61. Board may appoint Managing Director or Managing Director(s)

Subject to the provisions of the Act and of the Articles, the Board shall have power to appoint and re-appoint from time to time one or more of its Body to be Managing Director or Managing Directors of the Company for fixed term not exceeding five years at a time and upon such terms and condition as the Board thinks fit and subject to the provision of Article 56 the Board may by resolution vest in such Managing Director or Managing Directors such of the powers hereby vested in the Board generally as it thinks fit, and such powers may made excisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. The remuneration of Managing Director may be by way of monthly payment or fee for each Board Meeting or participation in profits, or by any or all this mode, or any other mode not expressly prohibited by the Act.

The power to appoint Managing Director or Managing Director(s) under this article shall also include the power to remove or dismiss him or them from office or terminate any such appointment and appoint another or others in his place or their place or places.

62. Restriction on Management

The Managing Director or Managing Directors shall exercise the power delegated by the Board from time to time or by Company in General Meeting.

63. Certain persons to be appointed

The Company shall not appoint or employ, or continue the appointment or employment of a person as its Managing or Whole Time Director who:-

- (a) is an undischarged insolvent, or has at any time been adjudged as insolvent;
- (b) suspends, or has at any time suspended, payment to his creditors, or makes, or has at any time made a composition with them; or
- (c) is , or has at any time been convicted by a court of an offence involving moral turpitude.

64. Special position of Managing Director

A Managing Director shall not while he continues to hold that office be subject to the retirement by rotation. If he cease to hold the office of Director, he shall ipso facto and immediately cease to be a Managing Director.

65. Subject to the provision of Section 197A, 383A of the Companies Act, a Manager or secretary may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit and any Manager or Secretary so appointed may be removed by the Board

66. The Directors may from time to time authorise and nominate any person not being a Director, to act and function as the occupier under Factories Act, 1948 and consequently having ultimate control, in relation to the said Act, over affairs of any of the company's factories and / or delegate any of their powers to such a person as necessary.

67. The Seal

- (a) The Board shall provide a Common Seal for the purposes of the Company, and shall have the power, from time to time, to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.
- (b) The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

Every Deed or other instrument, to which the Seal of the Company is required to be affixed, shall, unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board for the purpose provided that in respect of the Share Certificate the Seal shall be affixed in accordance with Article.

68. AUDIT

Subject to the provisions contained in the Act in this regard, once at least in every year the accounts of the company shall be examined and audited by an Auditor duly appointed. The remuneration of the Auditor shall be fixed by the company in General Meeting or in any other manner as the members in their Meeting may determine except that in case of any auditors appointed by the Board the auditors remuneration may be fixed by the Board.

69. SECRECY

Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant, or other person employed in the business of the Company shall, if so required by the Board, before entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained

70. WINDING UP

If the company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital such assets shall be distributed so that nearly as possible the losses shall be born by the members in proportion to the capital paid upon or which ought to have been paid-up at the commencement of the winding up on the shares held by them, if in winding up the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital paid-up or which ought to have been paid up at the commencement of the winding up and paid on the shares held by them respectively.

If the company shall be wound up whether voluntary, or otherwise, Liquidators may with the sanction of a Special resolution, divide amongst the members in specie or kind any part of the assets of the company as the Liquidators, with the like sanction, shall think fit.

71. INDEMNITY

Subject to Section 201 of the Act, every Director, Officer or Agent for the time being of the Company shall be indemnified out of the assets of the Company against all 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 of the Act in which relief is granted to him by the Court

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a private company in pursuance of these Article of Association.

Name: addresses and description of subscribers	Name, address and description of witness
<p>MR. ANTHONY CASTELINO S/o. MR. LAWRENCE CASTELINO 408/B, BRINDABAN II NEAR POONAM NAGAR ANDHERI (EAST) MUMBAI - 400 093 (SERVICE) Sd/-</p> <p>MRS. SUMAN R. RAHEJA W/o. MR. RAJAN RAHEJA "RAHEJAS" 87/1, G.B. MARG, JUHU, MUMBAI - 400 049 (BUSINESS) Sd/-</p>	<p>MR. SANJAY J. JOHAR S/o. LATE JAIDEV RAJ JOHAR 12, AARTI V.P. ROAD, SANTACRUZ (WEST), MUMBAI - 400 054 CHARTERED ACCOUNTANT</p>

MUMBAI, DATED 12th August, 1996