
MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

ECO RECYCLING LIMITED

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L74120MH1994PLC079971

मैसर्स INFOTREK SYSCOM LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
INFOTREK SYSCOM LIMITED

जो मूल रूप में दिनांक एक अगस्त उन्नीस सौ चौरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
SONI INFOSYS LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन B01264936 दिनांक 23/12/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
ECO RECYCLING LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक तेईस दिसम्बर दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L74120MH1994PLC079971

In the matter of M/s INFOTREK SYSCOM LIMITED

I hereby certify that INFOTREK SYSCOM LIMITED which was originally incorporated on First day of August Nineteen Hundred Ninety Four under the Companies Act, 1956 (No. 1 of 1956) as SONI INFOSYS LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B01264936 dated 23/12/2010 the name of the said company is this day changed to ECO RECYCLING LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Twenty Third day of December Two Thousand Ten.




(V ELANGOVAN)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई
Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार के अनुसार
Mailing Address as per record available in Registrar of Companies office:

ECO RECYCLING LIMITED
205, CENTRE POINT, 2ND FLOOR, J.B. NAGAR, ANDHERI-KURLA ROAD, ANDHERI(E).
MUMBAI - 400059,
Maharashtra, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L74120MH1994PLC079971

मैसर्स ECO RECYCLING LIMITED

के अंशधारकों ने दिनांक 24/11/2010 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा मुंबई में यह प्रमाण-पत्र, आज दिनांक चौबीस दिसम्बर दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

Corporate Identity Number : L74120MH1994PLC079971

The share holders of M/s ECO RECYCLING LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 24/11/2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Mumbai this Twenty Fourth day of December Two Thousand Ten.



(SUBHASH CHANDRA PINDIDEV CHUGA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई
Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ECO RECYCLING LIMITED

205, CENTRE POINT, 2ND FLOOR, J.B. NAGAR, ANDHERI-KURLA ROAD, ANDHERI(E),

MUMBAI - 400059,

Maharashtra, INDIA

No. 11. 79971

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.**

In the matter of **SONI INFOSYS LIMITED**

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 607E dated the 24th June 1985 the change of name of the Company.

from **SONI INFOSYS LIMITED**

to **INFOTREK SYSCOM LIMITED**

and I hereby certify that **SONI INFOSYS LIMITED**

which was originally incorporated on 1st
day of August 1994 under the Companies Act, 1956 and under the name
SONI CAPITAL MARKETS PRIVATE LIMITED having
duly passed the necessary resolution in terms of section 21/22/(1)
(a)/22(1)(b) of the Companies Act, 1956 the name of the said
Company is this day changed to
INFOTREK SYSCOM LIMITED

and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this 12th

day of DECEMBER 2003



A. VIJAYAN MENON
Registrar of Companies
Maharashtra, Mumbai.

No. 11- 79971

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

In the matter of SONY CORP INDIA LIMITED

I hereby approve and signify in writing under Section 21
of the Companies Act, 1956 (Act of 1956) read with the
Government of India, Department of Company Affairs,
Notification No. G.S.R. 507E dated the 24th June 1985 the
change of name of the Company.

from **SONY CORP INDIA LIMITED**

to **SONI INFOSYS LIMITED**

and I hereby certify that

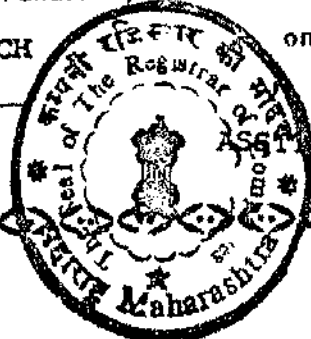
SONY CORP INDIA LIMITED

which was originally incorporated on **FIRST**
day of **AUGUST- 1994** under the Companies Act, 1956 and under the name
SONI CAPITAL MARKETS PRIVATE LIMITED having
duly passed the necessary resolution in terms of section 21/~~200(1)~~
~~100(2000)~~ of the Companies Act, 1956 the name of the said
Company is this day changed to

SONI INFOSYS LIMITED

and this
certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at MUMBAI this **TWENTYTHIRD**
day of **MARCH** one thousand nine hundred
ninety **NINE**.



(N. KRISHNAMURTHY)
Registrar of Companies
Maharashtra, Mumbai.

No. 11— 79971

(Section 18(1) of the Companies Act, 1956)

**CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS**

M/s. SONY CORP. INDIA LIMITED

having by Special Resolution passed on 26.09.98.

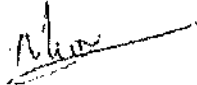
altered the provisions of its Memorandum of Association
with respect to its objects, and a copy of the said resolution
having been filed with this office on 08.10.98.

I hereby certify that the Special Resolution passed on 26.09.98.
together with the printed copy of the Memorandum of
Association, as altered, has this days been registered.

Given under my hand at MUMBAI

this TWENTYFIFTH day of NOVEMBER

One thousand Nine hundred ninety EIGHT.


(N. KRISHNAMURTHY)

**ASSTT/ADDL/REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.**

No. 11-79971

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

In the matter of SONI CAPITAL MARKETS LIMITED

I hereby approve and signify in writing under Section 21 of the
Companies Act, 1956 (Act of 1956) read with the Government of India,
Department of Company Affairs, Notification No. G.S.R. 507E dated the
24th June 1985 the change of the Company :

from **SONI CAPITAL MARKETS LIMITED**

to **SONY CORP INDIA LIMITED**

and I hereby certify that **SONI CAPITAL MARKETS LIMITED**

which was originally incorporated on **FIRST**
day of **AUGUST, 94** under the Companies Act, 1956 and under the name
SONI CAPITAL MARKETS PRIVATE LIMITED having
duly passed the necessary resolution in terms of section 21(2)(b) of the
Companies Act, 1956 the name of the said Company is this day
changed to **SONY CORP INDIA LIMITED**

and this

certificate is issued pursuant to Section 23(1) of the said Act/

Given under my hand at **MUMBAI** this **FOURTH**
day of **NOVEMBER** one thousand nine hundred
ninety **SIX.**



R. Vasudevan
(R. VASUDEVAN)
Registrar of Companies
Maharashtra, Mumbai.

No. 11.-79971

**CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956.**

In the matter of SONI CAPITAL MARKETS PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under Sec. 31/44, by the Company at its ~~XXXXX~~/Extra-Ordinary General Meeting on the 31ST AUGUST, 1994

the name of "SONI CAPITAL
MARKETS PRIVATE LIMITED
has this day been changed to "SONI CAPITAL MARKETS LIMITED"

And that the said company has been duly incorporated as a company under the provisions of the said Act.

- Dated this TWENTYSECOND day of SEPTEMBER
One thousand nine hundred and ninety four.



G. Srinivasan
(G. SRINIVASAN)
~~XXXX~~ Registrar of Companies
Maharashtra, Bombay.



ग्राह्यः आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०..... का ह०.....
No. 11-79971..... of 1994.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और वह
कम्पनी परिचीकृत है।

I hereby certify that SONI CAPITAL MARKETS PRIVATE
.....LIMITED.....

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

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at BOMBAY this FIRST

day of AUGUST..... One thousand nine hundred and NINETYFOUR



(S.R.V.V. SATYANARAYANA)

कम्पनियों का रजिस्ट्रार

Addl. Registrar of Companies
Maharashtra

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
***ECO RECYCLING LIMITED**

- I. *The name of the Company is **ECO RECYCLING LIMITED**.
- II. The Registered office of the Company is situated in the state of Maharashtra.
- III. The object for which Company is established are:

A* MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS :

1. a) To carry on the activities of recycling, refurbishing, refining, manufacturing, on site and or off site demanufacturing, dealing, buying, selling, importing & exporting, exchanging, transporting, warehousing, hiring & leasing of used, discarded, dismantled, scrap and new personal computers & laptop computers, including CPU, mouse and keyboard; printed circuit boards, CRT & LCD picture tubes, centralized data processing; mainframes; minicomputers; user terminals and systems; printers; copiers; electrical and electronic typewriters; pocket and desk calculators; other products and equipment for the collection, storage, processing, presentation or communication of information by electronic means; facsimile; telex; telephones; pay telephones; cordless telephones; cellular telephones; answering systems; wireless equipments, other products or equipment of transmitting sound, images or other information by telecommunications, radio sets; television sets; video cameras; video recorders; hi-fi recorders; audio amplifiers; musical instruments; other products or equipment for the purpose of recording or reproducing sound or images, including signals or other technologies, toys, leisure and sports equipment, hand-held video game consoles; video games; refrigerators; freezers; washing machines; dryers; dish washing machines; electric stoves; electric hot plates; microwaves; electric heating appliances; electric radiators; electric fans; air conditioner; vacuum cleaners; carpet sweepers; electric sewing, knitting, weaving machines; irons; toasters; fryers; grinders, coffee machines, electric knives; appliances for hair-cutting, hair drying, tooth brushing, shaving, massage and other body care appliances; clocks, watches; scales; electric light bulbs and luminaries for fluorescent lamps electrical and electronic tools, drills; saws; equipment for turning, milling, sanding, grinding, welding, soldering or similar use; medical devices, radiotherapy equipment; cardiology; dialysis; pulmonary ventilators; nuclear medicine; laboratory equipment for in-vitro diagnosis; analyzers; freezers; fertilization tests; other appliances for detecting, preventing, monitoring, treating, alleviating illness, injury or disability monitoring and control instruments, smoke detector; heating regulators; thermostats; measuring, weighing or adjusting appliances for household or as laboratory equipment; other monitoring and control instruments used in industrial installations, automatic dispensers, automobiles, cars & other vehicles and all other

types of electrical & electronic equipments or components to dismantle, destroy, recycle, resale, recover and or extract different commodities, base metals, precious metals, glass, plastic, rubber, petroleum product, different hazardous substances like gases, mercury, cadmium, phosphorous, lead, CFL etc. and to dispose off or treat and to set up required machineries & facilities to do so.

b) To carry on the business as an Investment Company and to underwrite, sub-underwrite, to invest in, and acquire by gift, or otherwise and hold, sell buy or otherwise deal in shares, debentures, debenture-stocks, bonds, Units obligations and securities issued and guaranteed by any company, corporation, firm or person, whether incorporated or established in India or elsewhere and to manage stocks, securities, finance subject to the necessary Government approval, however the Company shall not carry on any chit fund activities and to carry on business of leasing, hire purchase financing bill discounting, factoring and other financial activities.

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

2. To render financial and management consultancy services and to provide capital assistance for bill discounting promissory notes.
3. To advance, deposit or lend money with or without securities and to receive loans, or deposit from the government and public.
4. To manage, improve, develop, deal, buy, sell, contract, break, partition, any immoveable property of others or belonging to the Company.
5. To appoint any person, firm or corporation or any or more of them to act as agent of the company for the country or countries for promoting the objects of the Company.
6. To apply for, approve, sanction, make, negotiate or finance any loan or financial assistance for the business of the company.
7. In connection of business or business to purchase, lease hire, construct, provide, operate, equip and maintain land, buildings, which may be necessary or convenient in the opinion of the Company for the carrying on or such business or businesses.
8. To undertake and carry on the office or offices and duties of executor, administrator, attorney or nominee of, or for any person, company, corporation, association, scheme, trust, fund, government, state, municipal, or other body corporate, For business of the Company.
9. To undertake and execute any trust/discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other person entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or specie, in furtherance of any trust, direction, discretion other obligation or permission.
10. To hold, deal with, manage, direct the management to buy, sell, exchange, mortgage, charge, lease, dispose of, or grant any right or interest in over or upon any real or personal property of any dispose of, or grant any right interest over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interest in any property.

11. To apply for any acquire and hold any characters, Acts of parliament, Acts of any State, Legislature, privileges, monopolies, licences, concessions, patents or other rights, power or orders from the Indian Government and Parliament or from any state Government or any local or other authority in any part of the world and to exercise, carry on and work any powers, rights or incorporate the Company as an anonymous or other society in a foreign country or state.
12. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company is authorised to carry on.
13. To apply for, purchase, or otherwise acquire any patents, patent rights, brevets d' invention, copyrights, trade marks, formulae, licences, concessions, and the like conferring any exclusive or non-exclusive or limited right to us, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company and to use, exercise, otherwise, turn to account, the property, rights or information so acquired.
14. To take, or otherwise acquire, and to hold shares, debentures, or other securities of any other Company, having similar objects.
15. To purchase, take on lease or in exchange, hire and otherwise acquire any real and personal property, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, in particular any lands, buildings, easements, plants and stock-in trade.
16. To construct, improve, maintain develop, work, manage, carry out building works, roadways, branches or sidings, bridges, reservoirs, watercourses, electric works, shops stores & other works & conveniences which may seem calculated to advance the Company's interest & to contribute to, subsidize or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out, thereof.
17. To issue and allot fully or partly paid shares in the capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company.
18. To enter into any arrangements with any government or authority, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges, and concessions which the Company may think fit or desirable to obtain, and to carry out, exercise, and comply with any such arrangement, rights, privileges and concessions.
19. To invest and deal with the money of the Company not immediately required including investment in fixed deposits with companies, firms, or any organisation in such manner as may from time to time be brought fit.
20. To lend and advance money or give credit to any person or company to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company, to secure or undertake in any way the repayment of money lent or advanced to or the liabilities incurred by any person or company, and otherwise to assist any person or company. Provided that the Company shall not carry on the Banking Regulation Act, 1949.

21. To take or hold mortgage, lines, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company, or any money due to the Company from purchasers and others.
22. To borrow or raise money or loans, for the purpose of the company by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stock perpetual or otherwise including debentures or debenture stocks convertible into shares of this or any other company, and in security for any such money so borrowed, or raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the Company present and future, moveable and immoveable, including its uncalled capital, upon such terms as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or to receive money on Deposit at interest of otherwise in such manner as the Company may think fit, subject to the provisions of section 58A of the Companies Act 1956 for the purpose of financing the business of the company and to advance and lend money to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons and to execute all deeds, writings and assurances for any of the aforesaid purposes subject to R.B.I. Directions.
23. To remunerate any person or company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company or in or about the organisation formation or promotion of the Company or the conduct of its business.
24. To draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, and other negotiable or transferable instruments.
25. To sell, lease, transfer, assign mortgage or dispose of the undertaking of the company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of the Company.
26. To sell, improve, manage, develop, exchange, lease, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
27. To sell any patent rights, brevets d'invention, copyrights, trademarks, or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licences for the use of the same, or any of them, and to let the allow to be used or otherwise deal with any inventions, brevets d'invention, patents, copy rights, trade marks or privileges in which the company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
28. To manage, improve, maintain, lease, underlet, exchange, sell or otherwise deal with and dispose off all or any part of the lands and buildings or other real property of the Company, not required for the purpose of the Company.

29. To appropriate any part or let out such part of the property of the Company as may not be immediately required for the principal business of the Company.
30. To let out such part of the property of the Company as may not be immediately required for the principal business of the Company.
31. To procure the Company to be recognised in any country or place outside India.
32. To carry out the objects of the company and do all or any of the above things in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents or otherwise, and either alone or in conjunction with others.
33. To carry on business or branch of business which this Company is authorised to carry on by means, or through the agency of, any subsidiary company or companies, and to recognise, promote and incorporate such subsidiary company or companies, and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on for the financing of any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference power at any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
34. To nominate Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
35. To enter into arrangement with companies, firms, governments, local authorities and government agencies, buying, selling, letting on hire, hire-purchase or easy payment systems, or persons to do all or any of such last mentioned acts, transactions and things and in such manner as be necessary or expedient and in connection with or for any of these purpose, to purchase agreements, advance money, give guarantees or security or otherwise finance or assist all or any of such purposes on such terms and in such manner as may be desirable or expedient.
36. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on.
37. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interest, co-operation, joint venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, or which can be carried on in conjunction therewith and to accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock for securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
38. To invest surplus fund in shares, stocks, debentures, debenture -stock, bonds, obligations, fixed deposits, or securities by original subscription, contract, tender, purchase, exchange or otherwise and whether or not fully paid up by

underwriting, and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

39. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring or taking over all or any of the property, rights and liabilities of the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company.
40. To remunerate any person, persons or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing or any of the shares in the Company's capital or any debentures, debentures-stock or other securities of the Company, in or about the organisation, formation or promotion of the Company or the conduct of the business.
41. To make donation to such person or institutions and in such cases and either in kind or by cash or by any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company.
42. To refer or agree to refer any claim, demand, dispute or any other question, by or against the company, or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
43. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre incorporation expenses.
44. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested part of the costs and expenses of the owners of the business or property acquired by the Company.
45. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, radio, television, or other media by circulars, by purchase and exhibition of works of art, by publication of books and periodicals and by granting prizes, rewards and donations.
46. To receive money on deposit or loan and borrow or raise or secure the payment of money in such manner as the Company may think fit, and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital and also by a similar mortgage, charge or

47. To create any depreciation fund, reserve fund insurance fund, equalisation of dividend fund, or any other special fund whether for depreciation, repair, improving, extending or maintaining any of the properties and/or business of this Company or for any other purpose conducive to the interest of this Company.
48. To subsidise, or contribute to or otherwise assist or take part in the construction, maintenance, improvement, management, working, control or superintendence of any operations or works of buildings useful or expedient or convenient or adaptable for the purposes of the Company which may be constructed by or may belong to or be worked by or be under the control or superintendence of others.
49. Subject to the provisions of the Companies Act, 1956, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
50. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
51. To establish and maintain or procure the establishment and support of associations, institutions, funds, trusts, and conveniences calculated to benefit employees or directors or past employees or directors of the Company or of its predecessors in business, or the dependents or connection of any such persons, and to grant pensions and allowances, and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition, or any public objects.
52. To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pensioner super-annuation funds for the benefit, of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to any persons who are or were to any time in the employment or service of the Company.
53. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift to the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing “programme of rural development” shall also include any programme for uplift of the public in any rural area likely to promote and assist rural development, and that the words “rural area” shall include such areas as may be included in the Income-tax Act, 1961, or any other Law relating to rural development for the time being in force as rural areas and in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provisions of the Companies Act, divest the ownership of any property of the Company to or in favour of any public body or authority or central or state Government or any Public Institutions.

54.To undertake, carry out, promote and sponsor or assist any section of the public and without prejudice to the generality of the foregoing, and such manner by such means from time to time to undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc. or for organising lectures or seminars, likely to advance these objects or for giving merit awards, scholarship loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches or to take up establishment of any Medical Research Centre, to collect information and advices on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid objects as one of the abovementioned objects or purposes, transfer without consideration or at fair or concessional value and subject to the provisions of the Companies Act, divest the ownership of any property of the Company to or in favour of, any public or local body or authority or central or state government or any public institution.

C. OTHER OBJECTS

55.To carry on the business of hire-purchase, leasing of all durable, industrial and commercial properties, assets, vehicles, machinery tools, equipments, computers and instruments of all description, refrigerators, air-conditioners, washing machines and household equipments and to carry on the business of the hire- purchase of movable properties of any kind including machinery, plant of all kinds, to buy, sell alter repair, exchange and deal in furniture, apparatus, machinery, materials, goods and articles and to hire-purchase or acquire by licence or otherwise dispose of any mines, mills, factories, plants, works, vessels, boats, barges, launches, lorries, cars, airplanes, wagons, carts, machinery, equipment, accessories, apparatus, stock-in-trade, patents, inventions, trademarks, rights, privileges of any description.

56.To carry on the business of manufacture, alter, convert, modify, buy, sell, export, import, give or take on lease, give or take on hire-purchase, or on deferred credits or on licence, service and repair or otherwise deal in any other manner, in electrical and electronic appliances and apparatus and systems of every description and stores of all kinds such as computers, calculators, word processors, printers, typewriters, data processing equipment, software and hardware integrated circuit, silicon chips or any other consumer equipment, communication equipment, display devices, printing devices, high frequency apparatus, magnetic components, air borne equipment, infrared tubes, generation and servo control equipment, control system and allied equipment and machines and to conduct bureau of complete services, peripherals and all other devices and accessories, spare parts, components, and all kinds of instruments, apparatus, equipments, and gadgets, used for or in connection with any of the aforesaid matters or products and to develop, design and sell or otherwise give on hire computer programmes, and to act as computer specialists, counsellors, advisors, programmers and to do all and anything required in connection with manufacture, sale, assembly, integration, arrangement, installation and operation of computers, software and hardware programming,

data processing, giving and/or taking of hire computer time and in other matters as may be necessary for or in relation to the business of computers.

57. To establish, set up, organise, maintain, support, assist and/or conduct training classes, and other educational institutions to organise educational programmes, lectures, seminars, symposium on subjects and in respect of computer training, computer manufacturing, computer technology and to award degrees, diplomas and certificates to trainees, students and other persons and to establish, promote, organise, support and maintain clubs and associations, of students and trainees for further advancing of their knowledge and experience in all or any of the above subjects and topics.
58. To carry on the business of manufacturing, processing, repairing, preserving, canning, refiring, bottling, buying and selling of and dealing in frozen and non- frozen foods of all types and description.
59. To carry on the business of cultivation of and/or dealing in agriculture and vegetables products and carry on all or any of the business of farmer, dairy farmer, vendors of milk and other preparations of milk and growers of and dealers in food grains, pulses and oilseeds.
60. To carry on the business of preparing, manufacturing, marketing, trading, exporting, importing and selling all types of bakery products and confectionery items and other items.
61. To carry on all kinds of agency business for all kinds of goods, merchandise, chemicals, steels, cement, food products, jewellery, computer hardware & software etc.
62. To carry on the business of dealers, brokers, agent and building contractors, development of land properties, estate and to sell, buy lease or become tenant of building, land & estate.
63. To carry on the business of mechanical, engineers, machine and engineering tool makers, fitters, boulder makers, iron founders, brass founders, smiths workers, iron and steel converters, smiths filters, dredgers, metturgists, plate-makers, and of all kinds and to buy, sell, import, export, manufacture, repair, convert, let on hire, and deal in machinery, rolling stock, iron steel, metal, implements, tools, utensils and conveniences of all kinds.
64. To carry on the business of trades of manufacturers, importers, exporters, assemblers, processors, repairers, finishers, letters of hire or hire purchase and dealers of and in machinery and tools and accessories, abrasive equipment and abrasive plant of all kinds, wire drawing equipment, casting, patterns, moulds, precision surface finishes, special alloy casting, heat treatment, sound reproduction equipment, cinematograph and photographic equipment, firefighting equipment and components or accessories for the same, engineers tools, gauges and measuring devices, hand tools, machine tools power tools, and equipment of all descriptions for tool makers and for glazing cutting and working on metals, glass, tiles, stone, marble and rock substances and in any articles or things used for or in connection with any such business as aforesaid and of in the raw or other materials for or component parts of or accessories to the same.

65. To purchase, take lease, or otherwise acquire, any mines, mining rights and metalliferous land and to acquire certificate of approval in the Union of India and any interest therein and to prospect, explore, work, exercise, develop, and turn to account the same.
66. To crush, win, bet, quarry, smelt, calcine, refine, dress, beneficiate, amalgamate, manipulate, wash and convert into merchantable, sell, buy, import, export or deal in all kinds including manganese barytes, iron ore, mica, coal, limestone and all other minerals and metals, cement, glasses, or products clays, bricks, tiles, pipes, pottery, refractory and ceramic wares of all kinds.
67. To produce, manufacture, refine, prepare, import, export, buy, sell and to deal in iron and steel in all forms and/or by products thereof and to carry on the trade or business of iron makers, steel makers, steel converters, rolled steel makers, miners, smelters, engineers, tinplate makers and iron founders in all their respective branches manufacturers of all sorts of bars, rods and other section sheets and plates, wires and wire products or iron and steel and other metals and to search for, get, work, make merchantable sell and deal in iron steel and other metal ferrous and nonferrous, old or new, coal minerals and substances.
68. To carry on the business of grinding, pressing, cleaning, condensing, spinning, weaving, bleaching, combing, manufacturing, finishing, selling, buying, dealing, importing, exporting, broking and acting as agent of silk, artificial silk, wool, flax, hemp, jute, cotton, synthetic, POY, PFY, VSF, NFY & all kinds of fibers Fabrics, yarn, readymade garments, industrial fabrics and all other kinds of textile products including Textile machinery & spare parts.
69. To manufacture and carry on the business of film productions, in so far as well as talking in all or any of the languages spoken in the world which may be Topical news, Educational, Dramatic, Comic, Advertisement, Cartoons, Coloured, Synchronised and film or films of any other kind to be hereinafter devised.
70. To exhibit, distribute, give to take on hire, exchange purchase or sell and to deal in any manner in films both of own manufacture or other manufacture, Indian or Foreign, in India or elsewhere outside India and to establish branches or agencies in India or elsewhere outside India and also to engage agents, representatives for the above or any other purposes of the Company and to remunerate such agents, representatives and servants of the Company and to manufacture, reproduce and exhibit Cinematographic films and pictures and to engage Directors Actors and other servants, Authors, Play writers, Dramatists, Dialogue and Scenario writers, Film editors, Story writers, and other persons, technicians, engineers, sound experts, cameraman, musicians, art Directors, artists, painters, carpenters and other experts necessary for conducting the business of the Company and to pay and remunerate persons so engaged.
71. To construct, purchase or take on lease Cinematograph theatres, cinema halls and other buildings and works convenient for the purposes thereof and to manage, maintain and carry on such theatres and other buildings, when so erected.

To carry on the business of manufacture and dealing, buying, selling, importing, exporting in bricks, tiles, stone marble, sand, cement or any other building material or things required in civil construction, decoration, architectural design etc.

72. To manufacture, sell, prepare or otherwise deal in import, entitlements, packing material of various types and forms made of wood, metal, corrugated sheets, tin preparation of wooden boxes, ammunition cover, steel plates, craft and craft paper, rubber and glass used in the barrels, glass ampoules and vials and other packing material required for use in the defence department or otherwise for transit of the goods and stores.
73. To carry business of buyer, seller, dealer, exporter, importer, and manufacturers of oxygen dissolved acetylene, nitrogen, argon, hydrogen, carbon dioxide, nitrous oxide, ferron carbonic acid and other gases kindred substances of any compounds thereof by any process either in gas or liquid form.
74. To carry on the trades or business of iron masters, steel makers, steel converters, collers, proprietors, smelters, engineers, tin plate makers, and iron founders, brass founders, boiler maker, Metal worker, mill wrights, black smiths, in all their respective branches.
75. To produce steel bricks and bails from steel scrap and cast iron scrap.
76. To carry on the business of running motors, lorries, motor taxis, motor minibuses and conveyances of all kinds and on such lines and routes as the Company may think fit and to do the business of common carriers.
77. To carry on the business of hotel, restaurant, cafe, tavern, refreshment room and boarding and lodging housekeepers, beer house, keepers, licensed victuallers wine, beer and spirit merchants, aerated mineral and artificial water and other drinks, purveyors, caters for public amusements.
78. To carry on business as bakers and manufacturers, Traders, Exporters, Importers, Agents of and dealers in Bread, Flour, Rava, Maida, Biscuits & Confectionery items, Sugar, Gur, Khan sari, Sugar-candy, Chocolate, Toffees and Farinaceous compounds and materials of every description.
79. To carry on business of manufacturers, traders, exporters, importers, agent of and dealers in sugar, gur, khan sari, sugar-candy, chocolate, toffees and other allied products.
80. To carry on the business of stationers, printers, lithographers, stenotypes, photographic printers, photo lithographers, engravers, diesinkers, envelop manufacturers, book-binders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, book makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting, railway festive, complementary and fancy cards and valentines, dealers in parchment, dealers in stamps, agents for the payment of a stamp and other duties, advertising agents, designers, draftsmen.
81. To carry on the business as manufacturers and dealers in boots, shoes, clogs, all kinds of footwear and lasts, boots, laces, buckles, leggings, accessories, and fittings & all kinds of leather goods.
82. To carry on business as goldsmiths, silversmiths jewellers, gem, merchants,

electroplates, dressing bag makers, importers and exporters of bullion and buy, sell, and deal (wholesale and retail in bullion, precious stone, jewellery, gold or silver plates cups, shields, electroplated, cutlery, dressing, bags, bronzes, articles of virtue, objects of art.

83. To carry on business of manufacturers or dealers in cleaners, sewing and printing machines, air-conditioning equipment, air-conditioners, refrigerators, coolers, ice cream manufacturing machinery and all kinds of plant & machinery for any project and to maintain air-conditioned godowns for storage of goods.
84. To carry on business of a steam and general laundry, and to wash clean, purify, scour, bleach, wring, dry, iron colour dye, disinfect, renovate apparel, household domestic and other cotton, silk and woollen fabrics, repair let on hire, alter, improve treat deal in all apparatus, machines, material and articles of all kinds which are capable of being used for any such purposes.
85. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories.
86. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and other perishable items.
87. To carry on all or any of the business of builders and contractors, consulting engineers, architects, decorators, merchants and dealers, in timber, hardware and other building materials and to manufacture the same and acting as house agents.
88. To establish and work and to carry on business of lime burners and ceramics, including sanitary fitting and china ware.
89. To carry on the business of manufacturers or dealers of tractors, automobiles, earth-moving equipments, internal combustion engines, boilers, locomotives and compressors.
90. To manufacture and or deal in automobile part, spare parts and components of machineries and to act as agents for manufacturers of various parts and components of machineries and to act as agents for manufacturers of various parts and components.
91. To cultivate, grow, reproduce, or deal in any agriculture, vegetable or fruit products, and to carry on all or any of the business of farmers, dairymen, milk contractors, dairy farmers, and milk products, condensed milk and powered milk, cream cheese, butter, poultry, fruits, essences, vegetables, cash crops and provisions of all kinds, growers, of and dealers in corn, hay and straw, seedsmen and nurserymen, all types of flowers, products, flower essences, and to buy, sell, manufacture, and trade in any goods usually traded in any of the above business inclusive of staple foods and medicinal preparations from milk, vegetable, flowers and animal products or any substitute for any of the associated with the farming interests which may advantageously carried on by the Company.
92. To cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of planters in all its branches, to carry on and do the business of cultivators winners and buyers of every kind of vegetable, mineral or other products of the soil, to prepare, manufacture and render marketable any such products, and to sell, dispose off and deal in any such produce, either in its prepared, manufactured of raw state, and either by wholesale or retail.

93. To establish and maintain shipping lines and plying vessels between any parts and to carry on business as freight contractors, carriers, barge owners, forwarding and clearing agents.
94. To carry on the business of manufacture and sale, export, import, or patent medicines and preparations, and to carry on the business of manufacturers, buyers and sellers of and dealers in all kinds of medicines and medical preparations and drugs, pharmaceuticals products, bulk & fine chemicals whatsoever and obtain patents for them.
95. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper or pulp, and materials used in cardboard, mill boards, and wall and ceiling papers and packaging cartons and newsprint and photographic raw films.
96. To manufacture, deal, import and export all chemicals products such as coal and coal tar products, and their intermediates, dyes, drugs, medicines and pharmaceuticals petroleum and its products and derivatives, paints, pigments and varnishes, explosive and ammunitions, their product and derivative all types of heavy chemicals such as sulphuric and other acids, caustic soda ash all types of textile chemicals clay and boards, including stew board, soap, glycerine and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fertilizers, pesticides, manures, fungicides and allied products, fats waxes and their products.
97. To carry on the business of manufacture, importer, exporter, purchases and sale of petroleum products, to act as dealers and distributors for petroleum products, to act as dealers and distributors for petroleum companies to run service station for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils, greases.
98. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid and plastic goods, particularly industrial rolls, rollers, sheets, beltings and consumer goods such as tyres, tubes and other allied products, chappals, shoes, medical and surgical good, and all other kinds of products.
99. To carry on business of electrical engineers, electricians, contractors, manufacturers, buyer, seller, exporter, importer of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire lines dry cells, accumulators, lamps and supply, heat, motive power and for all other employed, and to manufacture, and deal in all apparatus and things required for or capable, of being used connection.
100. To carry on the business of the generation, distribution, supply, accumulation, and employment, electricity, including in the terms electricity all power that may incidentally hereafter discoverer in dealing with electricity.
101. To carry on the business of manufacturers of or dealers in glass products, including sheet and plate glass, optical glass, glass wool and laboratory ware.
102. To undertake or arrange for the writing, and publication, books, magazines, journals, or pamphlets on subject relating to trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subjects.

103. To carry on business of manufacture synthetic resins, plastics, disinfectants and disinfectant fluids, bakelite and its products, synthetic chemicals, natural and synthetic perfumes essential oils. To carry on the Trade or manufacture of colours, enamels, glue, gum, whiting, chalk powder, barytes and various other earths, metal and chemicals pertaining to the above articles.
104. To carry on the business of manufacture, processing, canning, packing, sale and purchase of all types of edible oils, non-edible oils, food products and by-products based on agro, animal, forest and marine resources and also to manufacture of deal in any foods of character similar or analogous to the foregoing or any of them or connected therewith and to do the business of transportation over land or sea, storage, warehousing, distribution, marketing, import and export thereof all over the world.
105. To carry on the business of manufactures and dealers of soft drinks, aerated, Minerals and Articles waters and other Beverages, fruit juices, Cocktail.
106. To carry on the business as manufacturer, dealer, buyer, seller, importer and exporter of computer, computer technology and Hardware, information technology, telecommunication, electronic mail, all types of software development including all business relating to internet and Television serial, multimedia, CAD-CAM, films, radios television sets, tele printer, telecommunications & all other communication and electronic equipments, phones, pagers, wireless, wireless technology, radar, business machines, office automation machines & their business components, including valves, transistors, resistors, condensers, coils, TV picture tubes, videos and accessories, organizing events, sponsorship, stage shows, and including advertising and publishing yellow pages, trade journals, industrial and other directories, providing internet, intranet and all other communication services including paging, cellular etc.
- *108. To carry on and to promote, establish and run schools, colleges, institutions for imparting education and training specially in Computer Science (Hardware & Software), Technology & Management and to conduct Seminars, Workshop, Short Term & Long courses on Computers and to depute the personnel to develop and design software in India and abroad and to start Technology Parks in India abroad.
- *109. To carry on the business as manufacturer, dealer, buyer, seller, importer and exporter of computer, computer technology, telecommunication, electronic mail, all type of software development including all business relating to internet and television serial, multimedia, CAD-CAM, films, radios, television sets, tele printer, telecommunication and all other communications and electronic equipments, phones pagers, wireless technology, radar, business machines, office automation machines and their business components, including valves, transistors, resistors, condensers, coils, T.V. picture tubes, videos and accessories, organizing events, sponsorship, stage shows and including advertising and publishing yellow pages, trade journals, industrial and other directories, providing internet, intranet and all other communication services including paging, cellular, etc.

* Clause Nos. 107 & 108 were added to the other Objects in the 4th Annual General Meeting held on September 26, 1998.

**Altered vide order of Amalgamation passed by the Hon'ble High Court on October 29, 2010 pursuant to clause 16.1 of the Scheme of Amalgamation.

iv. The Liability of the members is limited.

v. ***The Authorised Share Capital of the Company is Rs.300,000,000/- (Rupees Thirty Crore) divided into 30,000,000 (Three Crore) Equity Shares of Rs.10/- each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase or reduce the capital of the company and to divide the shares in the capital for the time being into several classes and to classify and re-classify such shares from one class into shares of other class or classes and attach thereto respectively such preferential, deferred, qualified, or special rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company or legislative provisions for the time being in force on that behalf and to vary, modify, restrict or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company."

***Altered vide order of Amalgamation passed by the Hon'ble High Court on October 29, 2010 pursuant to clause 16.4 of the Scheme of Amalgamation.

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

Names, Addresses, Descriptions and Occupations of Subscribers	No. of Equity Shares taken by each subscriber.	Signature of subscribers.	Signature, Name, addresses, descriptions and occupation of Witness.
SHRI BRIJKISHOR SONI S/o. Late Kishangopal Soni F/12/10, Hari Niketan Bangur Nagar, Goregaon (West) Bombay - 400 090 Occupation : Share & Stock Broker.	100 (One Hundred)	Sd/-	Witness to all Sd/- Ganesh Kabra S/o. Shri Shyamlal Kabra C/o. Durgesh Kabra & Co. Chartered Accountants B-301, Yashwant Shopping Center, Carter Road No. 7, Borivli (E), Bombay-400066 Occupation: Profession.
SMT. ARUNA SONI W/o. Brijkishor Soni F/12/10, Hari Niketan Bangur Nagar, Goregaon (West) Bombay - 400 090 Occupation : Housewife	100 (One Hundred)	Sd/-	
Total	200 (Two Hundred Only)		

Dated this 6th day of July, 1994.

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ECO RECYCLING LIMITED

Interpretation

- I. 1. In these regulations—
- (i) “the Act” means the Companies Act, 2013,
 - (ii) “the seal” means the common seal of the company.
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on

the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5 (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking pari passu therewith.

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

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

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

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
- 14.** A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
- 15.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 16.** (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 17.** (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 18.** The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- 19.** (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- 20.** The Board may, subject to the right of appeal conferred by section 58 decline to register—

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

27. In case of a One Person Company—

(i) on the death of the sole member, the person nominated by such member shall be the person recognized by the company as having title to all the shares of the member;

(ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;

(iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;

(iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

Forfeiture of shares

28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the

notice has been made, be forfeited by a resolution of the Board to that effect

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

Alteration of capital

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

up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,—

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

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

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

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

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and

in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

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

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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

General meetings

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

Proceedings at general meetings

- 44** (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- 45** The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- 46.** If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- 47.** If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
- 48.** In case of a One Person Company—
- (i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
- (ii) such minutes book shall be signed and dated by the member;
- (iii) the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

- 49 .** (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished

at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered

office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

- (i) Mr. Brij Kishor Soni
- (ii) Mrs. Aruna Soni

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in

a book to be kept for that purpose.

- 66.** (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

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

Proceedings of the Board

- 67.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

- 68.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

- 69.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

- 70.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

- 71.** (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

- 72.** (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

73. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

76 In case of a One Person Company—

(i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the director;

(iii) the resolution shall become effective from the date of signing such minutes by the director.

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

77. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

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

Dividends and Reserve

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
85. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of

joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. No dividend shall bear interest against the company.

Accounts

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

Winding up

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

Indemnity

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribuna

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names :-

Names, Addresses, Descriptions and Occupations of Subscribers	No. of Equity Shares taken by each subscriber.	Signature of subscribers.	Signature, Name, addresses, descriptions and occupation of Witness.
SHRI BRIJKISHOR SONI S/o. Late Kishangopal Soni F/12/10, Hari Niketan Bangur Nagar, Goregaon (West) Bombay - 400 090 Occupation : Share & Stock Broker.	100 (One Hundred)	Sd/-	Witness to all Sd/- Ganesh Kabra S/o. Shri Shyamlal Kabra C/o. Durgesh Kabra & Co. Chartered Accountants B-301, Yashwant Shopping Center, Carter Road No. 7, Borivli (E), Bombay-400066 Occupation: Profession.
SMT. ARUNA SONI W/o. Brijkishor Soni F/12/10, Hari Niketan Bangur Nagar, Goregaon (West) Bombay - 400 090 Occupation : Housewife	100 (One Hundred)	Sd/-	
Total	200 (Two Hundred Only)		

Dated this 6th day of July, 1994.