

THE COMPANIES ACT, 2013
 COMPANY LIMITED BY SHARES
 (Incorporated under the Companies Act, 1956)

**ARTICLES OF ASSOCIATION
 OF
 RAJDARSHAN INDUSTRIES LIMITED**

(Adopted by a Special Resolution passed by Postal Ballot of the Company on 31st July,2018)

1.	The regulations contained in Table F, in the Schedule I to the Companies Act, 2013 or in the Schedule, to any previous Companies Act, shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.	Table “F” not to apply
2.	The regulations for the management of the Company and for the observance of the members thereof and their representatives and to any exercise of the Statutory Powers of the Company in reference to the repeal or alteration of addition to its regulations in the manner prescribed under Companies Act, 2013, shall be such as are contained in these articles.	Articles subject the change
Interpretation		
3.	In these regulations—	
a.	“Act” means the Companies Act, 2013 and rules made there under or any statutory modification or reenactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable.	

b.	“The Company” or “this Company” means Rajdarshan Industries Limited.	
c.	“Articles” means these articles of association of the Company or as altered from time to time.	
d.	“Board of Directors” or “Board”, means the collective body of the directors of the Company.	
e.	“The Office” means the Registered Office for the time being of the Company;	
f.	“Month” means calendar month;	
g.	“In writing” or “written” means and includes words printed, lithographed, represented or reproduced in any mode in a visible form;	
h.	“Beneficial Owner” shall have the meaning assigned thereto in Section 2 of the Depositories Act,1996;	
i.	“Depositories Act” means the Depositories Act,1996 and shall include any statutory modification(s) or re-enactment thereof for the time being in force;	
j.	“Depository” shall mean a Depository as defined in Section 2 of the Depositories Act,1996;	
k.	“Shareholder(s)” or “Member(s)” means the duly registered holder(s) from time to time of the Share(s) of the Company and includes the subscriber(s) to the Memorandum of the Company and also every person holding Equity Share(s) and/or Preference Share(s) of the Company as also one whose name is entered as the beneficial owner in the records of the Depository and;	
l.	“Debenture holder(s)” or “Security holder(s)” means the duly registered holders from time to time of the debenture(s) or securities of the Company;	

m.	"Directors" means the Directors for the time being of the Company;	
n.	"Independent Director" shall mean a Director who fulfils the requirements of Section 149(6) of the Act and who is appointed as an independent director in accordance with the provisions of the Act; and	
o.	"Financial Year" means the period commencing on April 1 of a year and ending on March 31 of the next calendar year.	
	Words importing the singular number include the plural number and vice versa; Words importing the masculine gender include the feminine gender Words importing persons include corporations.	Number and Gender
	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.	Words to have the same meaning under the Act
Share Capital and Variation of Rights		
4.	The Authorised Share Capital of the Company shall be as mentioned at Clause V of the Memorandum of Association of the Company.	Authorised Capital
5.	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.	Shares under Control of the Board

6.	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the capital of the Company as payment or part payment for any property or assets of any kind whatsoever, sold or to be sold or transferred or to be transferred or goods or machinery supplied or to be supplied or for service rendered or to be rendered or for technical assistance or know-how made or to be made available to the Company for the conduct of its business and shares which may be so allotted, may be issued as fully or partly paid-up, otherwise than in cash and if so issued, shall be deemed to be fully or partly paid as the case may be.	Allotment otherwise than for cash
7.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: i. Equity share capital: a. with voting rights; and / or b. with differential rights as to dividend, voting or otherwise in accordance with the Rules; and ii. Preference share capital	Kinds of share capital
8.	Notwithstanding anything contained in these articles but subject to the provisions of the Act and any other applicable provision of the Act or any other law for the time being in force and Rules, the Company may issue debentures.	Debenture
9.	Subject to the provisions of the Act and Rules, the Company shall have the power to issue Preference Shares which are or at the option of the Company are liable to be redeemed on or within the expiry of a period of 20 years from the date of their issue and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption.	Redeemable Preference Shares

10.	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 the Act, and whether or not the Company is being wound up, be varied with the consent in writing of such number of the holders of the issued shares of that class, or with the sanction of resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.	Variation of Rights
11.	A certificate, issued under the common seal of the Company, specifying the shares held by any person, shall be prima facie evidence of the title of the person to such shares.	Share Certificate
12.	<p>i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months 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,</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first</p> <p>ii Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>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.</p>	Issue of Share Certificate

13.	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.	Issue of New Certificate in place of one defaced, lost or destroyed
14.	The provision of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions relating to issue of certificates also apply to debentures
15.	Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act, 1996 and to offer its Shares, Debentures and other Securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in physical and dematerialised form in any media as permitted by law including any form of electronic media.	Shares in Depository Form
16.	i. The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.	Commission
	ii. The rate or amount of the commission shall not exceed the rate or amount as prescribed in the Rules.	

	<p>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.</p>	
17.	<p>i. The Board or the Company, as the case may be, may in accordance with the Act and Rules, issue further shares to:</p> <p>(a) Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or</p> <p>(b) Employees under any scheme of employees' stock option; or</p> <p>(c) Any persons, whether or not those persons include the person referred to in clause (a) or (b) above.</p> <p>(d) by way of preferential offer or otherwise as the Board may determine.</p>	Further Issue of Share Capital
Lien		
18.	<p>i. The company shall have a first and paramount lien—</p> <p>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</p> <p>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:</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p>	<p>Company's lien on shares</p> <p>Lien to extend to dividends, etc.</p>

	<p>ii. The company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares.</p> <p>iii. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien</p>	Waiver of lien in case of registration
19.	<p>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:</p> <p>a. unless a sum in respect of which the lien exists is presently payable; or</p> <p>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 or otherwise.</p>	As to enforcing lien by sale
20.	i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof	Validity of sale
	ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered Holder
	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.	Purchaser not affected
21.	The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share	Validity of Company's receipt

	and the purchaser shall be registered as the holder of the share.	
22.	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.	Application of proceeds of sale
	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.	Payment of residual money
23.	In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	Outsider's lien not to effect Company's lien
24.	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc
Calls on shares		
25.	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	Board may make calls
26.	A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be made payable by members on a subsequent date to be specified by	Call to date from resolution

	Directors.	
27.	At least fourteen days' notice of any call shall be given specifying the time and place of payment, and to whom such call shall be paid. 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.	Notice of call
28.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for Payment
29.	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
30.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof	Liability of joint holders of shares
31.	i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.	When interest on call payable
	ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
32.	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.	Sums deemed to be calls

	<p>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.</p>	Effect of non-payment of sums
33.	<p>The Board:</p> <p>i. 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</p>	Payment in anticipation of calls may carry interest
	<p>ii. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.</p> <p>Nothing contained in this clause shall confer on the member</p> <p>(a) any right to participate in profits or dividends or</p> <p>(b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.</p>	
34.	<p>If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.</p>	Installments on shares to be duly paid
35.	<p>All calls shall be made on a uniform basis on all shares falling under the same class.</p>	Calls on shares of same class to be on uniform basis

36.	Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
37.	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures etc.
Transfer of shares		
38.	i. The instrument of transfer of any share in the company which is in physical form shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by 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.	
39.	Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a Director or by some other person for the time being duly authorised by the Board of Directors in that behalf.	Transfer Endorsement
40.	The Board may, subject to the right of appeal conferred by the Act decline to register— (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the Company has a lien.	Right to decline Transfer
41.	The Board may decline to recognise an instrument of transfer unless: -	Instrument of transfer

	<p>(a) the instrument of transfer is duly executed by or on behalf of both the transferor and the transferee and is in the prescribed form.</p> <p>(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 a copy of the Income-tax Permanent Account Number (PAN) card of the transferee(s); and</p> <p>(c) the instrument of transfer is in respect of only one class of shares;</p>	
42.	A transfer of the shares or other interest in the Company of a deceased member thereof made by his legal representatives shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution of the instrument of transfer.	Transfer by legal representative
43.	No transfer shall be made to a person of unsound mind. However, transfer of fully paid up shares can be made in the name of a minor if he is represented by his lawful guardian.	No transfer to infant, etc.
44.	All instruments of transfer shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.	When transfers to be retained
45.	The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in the district in which the Registered Office of the Company is situate, close the register of members or the register of debenture holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time.	Power to close Register of Members or Debenture holders

46.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.
Transmission of shares		
47.	i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.	Persons recognised as having title to 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.	
48.	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.	Transmission Clause
	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.	Board's right unaffected
	iii. 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	Right to election of holder of Share

	iv. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election
	v. 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.	Limitations applicable to notice
49.	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
50.	<p>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.</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>	Rights of person becoming entitled to share(s) on transmission
51.	Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner	Registered holder to be the absolute owner

	of share in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof.	
52.	The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.
53.	No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.	No fee on transfer or transmission
Forfeiture of shares		
54.	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.	If call or installment not paid notice must be given
55.	The notice aforesaid shall:	Term of notice
	i. 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	
	ii. 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.	
56.	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	In default of payment of shares may be forfeiture

	payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.	
57.	When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
58.	The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.	Effect of forfeiture
59.	<p>i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>	<p>Forfeited shares may be sold, etc.</p> <p>Cancellation of forfeiture</p>
60.	<p>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.</p> <p>All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.</p>	Members still liable to pay money due notwithstanding the forfeiture

	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	Cesser of liability
61.	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;	Certificate of forfeiture
62.	i. 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;	Title of purchaser and transferee of forfeited shares
	ii. The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	iii 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	Transferee not affected
63.	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of the sale

64.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificate in respect of forfeited shares
65.	The Board may, subject to the provisions of the Act, accept a surrender of the share certificate for any forfeited share from or by any member desirous of surrendering them on such terms as they think fit.	Surrender of share Certificates
66.	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.	Sums deemed to be calls
67.	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.
Alteration of capital		
68.	The Company may by Ordinary Resolution so alter the conditions of its Memorandum of Association as :-	Alteration of Capital in certain ways
	<ul style="list-style-type: none"> i. to increase its share capital by such amount as it thinks expedient by issuing new shares; ii. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; iii. convert all or any of its fully paid-up shares into stock, and reconvert that 	

	<p>stock into fully paid-up shares of any denomination;</p> <p>iv. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>v. 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</p>	
69.	<p>Where shares are converted into stock—</p> <p>i. 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:</p> <p>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.</p>	Shares may be converted into stock
	<p>ii. 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.</p>	Right of stockholders
	<p>iii. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.</p>	

70.	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law:</p> <ul style="list-style-type: none"> i. its share capital; ii. any capital redemption reserve account; or iii. any share premium account 	Reduction of capital
Joint Holders		
71.	<p>Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:</p>	Joint-holders
	<ul style="list-style-type: none"> i. The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share. 	Liability of joint-holders
	<ul style="list-style-type: none"> ii. On the death of any one or more of such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person 	Death of one or more joint holders
	<ul style="list-style-type: none"> iii. Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. 	Receipt of one sufficient
	<ul style="list-style-type: none"> iv. Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any 	Delivery of certificate and giving of notice to first named holder

	notice served on or sent to such person shall be deemed service on all the joint holders.	
	v. a. Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.	Vote of joint-holders
	b. Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.	Executors or administrator as joint holders
	vi. The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names.	Provisions as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc.
Buy-back of shares		
72.	Notwithstanding anything contained in these articles but subject to the 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.	Buy-back of shares
73.	The Company shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company,	Restrictions on purchase by company of its own shares

	save as provided by the Act.	
General meetings		
74.	All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
75.	i. The Board may, whenever it thinks fit, call an extraordinary general meeting.	Power of Board to call 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 and Adjournment thereof		
76.	No General Meeting, Annual or Extraordinary, shall be competent to enter upon, discuss or transact any business a statement of which has not been specified in the notice convening the meeting except as provided in the said Act.	Business which may not be transacted at the meeting
77.	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.	Presence of Quorum
	ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.	
78.	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.	Chairperson
79.	No business shall be discussed or transacted at any general meeting whilst the chair is vacant, except election of Chairperson.	Business confined to election of Chairperson whilst chair vacant
80.	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	Directors to elect Chairperson

	meeting, the directors present shall elect one of their members to be Chairperson of the meeting.	
81.	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, by poll or electronically choose one of their members to be Chairperson of the meeting.	Members to elect Chairperson
82.	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	Power of chairman
83.	On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.	Casting vote of Chairperson at general meeting
84.	i. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting:	Certain matters not to included in the minutes books
	a. is, or could reasonably be regarded, as defamatory of any person; or	
	b. is irrelevant or immaterial to the proceedings; or	
	c. is detrimental to the interests of the Company.	

	iii. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of the chairperson in relation to Minutes
	iv. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
85.	i. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting
	a. be kept at the registered office of the Company; and	
	b. be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	
	ii. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.	Members may obtain copy of the minutes
86.	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.	Chairperson may adjourn the Meeting
	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.	Business at adjourned Meeting

	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.	Notice of adjournment
Voting rights		
87.	Subject to any rights or restrictions for the time being attached to any class or classes of shares,—	Voting Rights
	i. on a show of hands, every member present in person shall have one vote; and	
	ii. 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.	
88.	Where a poll is to be taken, the Chairman of the meeting shall appoint such numbers of persons, as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him;	Scrutinizers at poll
89.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
90.	The Chairperson shall have a second or casting vote, in addition to the vote(s) to which he may be entitled as a member, on any business transacted at any general meeting, in case of an equality of votes, whether on show of hands, on a poll or in an electronic voting.	Chairperson to have casting vote
91.	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.	Vote of joint-holders
	ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
92.	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	Vote of Person of unsound mind

	his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.	
93.	If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	Vote of Minor
94.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc
95.	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Other Business may proceed pending taking of poll
96.	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 or in regard to which the Company has exercised any right of lien.	Indebted members not to vote
97.	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
98.	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.	Validity of the Vote

	ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	
99.	Any member shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
Proxy		
100.	Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
101.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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.	Proxies when to be deposited
102.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.	Form of Proxy
103.	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:	Proxies to be valid notwithstanding death of the principal
	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		
104.	The number of Directors in the Company shall not be less than three or more than fifteen. Provided that the Company may appoint more than 15 Directors after passing a Special Resolution.	Board of directors
105.	No Director of the Company be required to hold any qualification shares	No Share Qualification
106.	The Board may, from time to time, appoint one of their Body as Chairperson of the Board of Directors for such period as may be considered necessary.	Chairperson of the Board
107.	The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to section 203 of the Act.	Same individual may be Chairperson and Managing Director / Chief Executive Officer
108.	i. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.	Board's power to determine rotation of directors
	ii. Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one-third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.	Provision regarding Directors retiring by Rotation
	iii. The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for reelection.	Re-election

109.	i. Subject to the provisions of the Act, 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.	Appointment of Additional director
	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.	Duration of the office of the additional director
110.	i. The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	Appointment of alternate Director
	ii. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Duration of office of alternate Director
111.	i. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill casual vacancies
	ii. The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated	

112.	The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors
113.	The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.	Remuneration to require members' consent
114.	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—	Travelling and other Expenses
	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.	
115.	The fees payable to the Director for attending the meeting of the Board or Committee thereof or a General Meeting shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.	Sitting Fees
116.	All cheques, promissory notes, drafts, <i>hundis</i> , 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.	Execution of negotiable Instruments
117.	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.	Signing of Attendance

Power of Board		
118.	Subject to the provisions of the Act and to the provisions of these Articles, the Board of Directors of the Company shall be entitled to exercise all such arrangements, and generally do all such acts and things as are or shall be by the said Act, and the Memorandum of Association and these presents directed or authorized to be exercised, given, made or done by the Company and are not thereby or hereby expressly directed or required to be exercised, given, made or done by the Company in General Meeting but subject to such regulations (if any) being not inconsistent with the said provisions as from time to time may be prescribed by the Company in General Meeting provided that no regulation so made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if the regulation had not been made.	General powers of the Company vested in Board
Borrowing Powers		
119.	The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose.	Power to borrow
120.	The Directors, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and, in particular, by the issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company	Conditions on which money may be borrowed

	(both present and future) including its uncalled capital for the time being.	
Proceedings of the Board		
121.	i. The Board of Directors may meet for the conduct of the business, adjourn and otherwise regulate its meetings, as it thinks fit	When meeting to be Convened
	ii. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time summon a meeting of the Board.	Who may summon Board meeting
122.	Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company.	Notice of Meetings
123.	The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
124.	The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board Meetings
125.	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.	Decision at Board meetings
	ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote	Casting vote of Chairperson at Board meeting
126.	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.	Directors not to act when number falls below minimum

127.	i. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	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 members to be Chairperson of the meeting.	Directors to elect a Chairperson
128.	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.	Delegation of powers
	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.	Committee to conform to Board regulations
129.	The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
130.	i. A committee may elect a Chairperson of its meetings.	Chairperson of Committee
	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.	Who to preside at meetings of Committee
131.	i. A committee may meet and adjourn as it thinks fit.	Committee to meet
	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.	Decisions of the Committee

132.	All acts done in any meeting of the Board or 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.	Validity of acts of Directors
133.	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.	Passing of resolution by circulation
Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer		
134.	Subject to the provisions of the Act,—	
	i. A chief executive officer, manager, company secretary, , Whole Time Director, 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;	Chief Executive Officer, etc
	ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.
135.	A provision of the Act or these regulations requiring or authorizing 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.	Same person not authorized to act in different capacity

	investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	
The Seal		
139.	<p>The Company shall have a Common Seal and the Directors shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except:</p> <p>i. by the authority of a Resolution of the Board of Directors or a committee of the Board authorized in that behalf, and</p> <p>ii. in the presence of at least two Directors or one Director and the Secretary of the Company or such other person as the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed. Such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.</p>	Seal
Dividends and Reserve		
140.	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
141.	Subject to the provisions of the Act, 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.	Interim dividends

142.	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.	Dividends to be paid out of profits
	ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
143.	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.	Entitlement of Dividend
	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.	Calls in advance not entitled for Dividend
	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.	Dividends to be apportioned

144.	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.	Company's rights for deductions from dividends
145.	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Power to retain Dividends
146.	i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.	Mode of Remittance
	ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	
147.	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.	Receipt of one holder sufficient
148.	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.	Notice of Dividend
149.	No dividend shall bear interest against the company.	No Interest on Dividend
Capitalisation of Profits		
150.	i. The company in general meeting may, upon the recommendation of the Board, resolve—	Capitalisation
	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, either in or towards—	Sum how applied
	<p>a. paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>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;</p> <p>c. partly in the way specified in sub clause (a) and partly in that specified in sub-clause (b);</p> <p>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;</p> <p>e. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>	
151.	<p>i. Whenever such a resolution as aforesaid shall have been passed, the Board shall:</p> <p>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;</p>	Powers of the Board for capitalisation

	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	Board's power to issue fractional Certificate/ coupon etc.
	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.	Agreement binding on members
Accounts		
152.	i. The Directors shall keep or cause to be kept at the Registered Office of the Company or at such place in India as the Board thinks fit proper books of accounts in respect of:	Accounts
	a. all sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure take place;	
	b. all sales and purchase of goods by the Company; and	

	c. the assets and liabilities of the Company.	
	d. The items of cost, if any as specified in the relevant Rules.	
	ii. Proper books of account shall also be kept at each branch office of the Company, whether in or outside India, relating to the transactions of that office and proper summarised returns made up to dates at intervals of not more than three months shall be sent by each branch office to the Company at its Registered Office of the Company or the other place referred to in clause (i.) hereof.	
	iii. The books of account referred to in clause (i) and (ii) shall be such books as are necessary to give a true and fair view of the state of affairs of the Company or such branch office and to explain its transaction.	
	iv. The Directors shall comply in all respects with Sections 128, 129, 133, 134, 136, to 138 of the said Act and any statutory modifications thereof.	
153.	Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year.	Financial Statements to be laid before the member
154.	Every account when audited and approved by a General Meeting shall be conclusive.	When accounts to be deemed finally settled
155.	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
156.	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	Inspection to Members when allowed

	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 authorized by the Board or by the company in general meeting.	Restriction on inspection by members
Winding up		
157.	Subject to the provisions of the Act and rules made thereunder—	Winding up of Company
	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 and Insurance		
158.	i. Subject to the provisions of the Act, every Director, Managing director, Whole-time director, Manager, Company secretary, Chief Financial Officer and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, Chief executive officer, company secretary, chief financial officer or officer or in any way in the discharge of his duties in such capacity.	Directors and officers right to indemnity
	ii. Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified 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 discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court or the Tribunal.	
159.	The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.	Insurance
General Power		
160.	Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles,	General Power

	then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.	
Secrecy Clause		
161.	Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.	Secrecy clause

Sl. No.	Signatures, Name, Address, Description and Occupations of Subscribers	Signature, Name, Address, Description and occupation of witness
1.	Sd/- Ashok Doshi S/o Shri Tej Singh Doshi 59, Moti Magri Scheme Udaipur 313001 Business	I witness the signature of all subscribers Sd/- L S Nalwaya C.A. S/o Shri G S Nalwaya 113, Babu Bazar Udaipur-313001
2.	Sd/- Devendra Sharma S/o Dr B R Sharma 12, Naya Sarafa Bazar Udaipur 313001 Business	
3.	Sd/- Ajay Doshi S/o Late Shri S L Doshi 3, Sardarpura Udaipur313001 Business	

Date: 3rd December, 1981
Place: Udaipur



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Jaipur
G/6-7, Second Floor Residency Area, Jaipur, Rajasthan, India, 302001

Corporate Identity Number: L14100RJ1980PLC002145

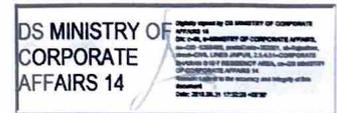
SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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

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

Given under my hand at Jaipur this Thirty first day of August Two thousand eighteen.



SHINDE AMOL BHAGWAN

Registrar of Companies
RoC - Jaipur

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

RAJDARSHAN INDUSTRIES LIMITED

59, MOTI MAGRI SCHEME, UDAIPUR59, MOTI MAGRI SCHEME
UDAIPUR, Rajasthan, India, 000000



C.No. 17-02145



FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

**IN THE OFFICE OF THE REGISTRAR OF COMPANIES,
RAJASTHAN, JAIPUR**

(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF A.R. ENTERPRISES LIMITED

I hereby certify that A.R. ENTERPRISES LIMITED which was originally incorporated on 26.12.1980 having duly passed the necessary resolution in terms of Section 21 of Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the Ministry of Industry, Law, Justice & Company Affairs, Department of Company Affairs, Office of the Registrar of Companies, Rajasthan, Jaipur vide his letter No. R.O.C. /Approval / 21 /2145 / 1966 dated 18.2.97 the name of said Company is this day changed to

RAJDARSHAN INDUSTRIES LIMITED

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

Given under my hand at JAIPUR this 18th day of FEBRUARY,
One Thousand Nine Hundred and Ninety Seven.



(B.C. Meena)
Registrar of Companies,
Rajasthan, Jaipur



Co.No. 17-02145

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Rajasthan, Jaipur, (under the Companies Act, 1956 (1 of 1956)), in the matter of A.R. Enterprises Private Limited.

I hereby certify that A.R. ENTERPRISES PRIVATE LIMITED which was originally incorporated on 26th December, 1980 under the Companies Act, 1956 having duly passed the necessary resolution 27-1-93 in terms of section 21 read-with section 31 of the Companies Act, 1956 the name of the said Company is this day changed to

"A.R. ENTERPRISES LIMITED"

and this certificate is issued in pursuant to section 23 (1) of the said Act.

Given under my hand at JAIPUR this TWENTY FOURTH day of FEBRUARY, One Thousand Nine Hundred and NINETY THREE.



Sd/-
(D.K. GUPTA)
Registrar of Companies
Rajasthan, Jaipur

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
RAJDARSHAN INDUSTRIES LIMITED

- I. The name of the Company is RAJDARSHAN INDUSTRIES LIMITED.
- II. The Registered Office of the Company will be situated in the State of Rajasthan.

III(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of mining, manufacturing, trading or otherwise in all types of minerals and mineral substances.
2. To carry on the business of earth drilling and tube wells and to enter into contract or contracts for the same.
3. *To mine quarry, excavate, manufacture, process, purchase, sell and trade in Marble, Granite, Quartz or any other Stone in the form of slabs, tiles or any other form that exists or develops, minerals deposits or ores of all kinds containing ferrous or non-ferrous metals.
4. *To establish install and set up factories, stone polishing, and cutting machine for purpose of polishing, glazing, processing and cutting marble, granite and other stone and all other kind of building and construction material.

III(B) #THE OBJECTS INCIDENTALT OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS ARE :

1. To enter into and to acquire as an agent on behalf of any person, firm, association or body corporate, arrangements, concessions, privileges with any government or authorities, central, municipal, local or otherwise which are conducive, to the Company's objects and carryout, exercise, work, develop, turn to account or company with the terms of such arrangements, concession and privileges.

*Main Object Clause 3 & 4 has been added vide Special Resolution passed by the members through postal ballot on July 31, 2018.

#The heading of Clause III B has been altered vide Special Resolution passed by the members through postal ballot on July 31, 2018 to bring in alignment with Companies Act, 2013.

2. To open establish and maintain agency, branches of the Company or appoint representatives in places and territories in India and elsewhere in the world and for this purpose to acquire premises and godowns for business on lease or otherwise and to discontinue, close or remove such agencies, branches or representatives.
3. For the purpose of carrying on any agency business or for furtherance of any other object of the company to enter into partnership or into any arrangements for sharing of profits, union of interest, co-operations ,joint venture, reciprocal concessions or otherwise to collaborate with any person, firms, associations or companies foreign or Indian carrying or engaged in or about to carry on or engaged business or transactions capable of being conducted so as directly or indirectly to benefit this company or any other business or transactions and to lend monies to or otherwise deal with the same , collaborate with the assistance, technical, financial and otherwise of any person, associations, corporations or company, foreign or Indian and to set up, start, carry on factories, manufacturing concerns and business.
4. To enter into collaboration and/or joint venture and/or deal with foreign and/ or local manufacturing and/or foreign Governments and/or authorities and for the setting up of industries and plants and/or the supply of plant, machinery, tools, equipment, technical know-how, technical assistance, license, patents, instruments, and things.
5. To develop, purchase, hire, acquire on lease or otherwise hold and sale land, movable and immovable property or properties in which Company may be interested and to enter into contract or contracts of all kinds for benefit of the Company.
6. To acquire, purchase, import, manufacture, export, sell and deal in all such machinery, and spare parts, tools, stock-in-trade, goods, chattels and effects as may be necessary or convenient for any principal business for the time being carried on by the Company.
7. To acquire and take over the whole or any part of the business, goodwill, property and liabilities of any person or persons, firm or firms, association or associations, company or companies, carrying on and on acquisitions or taking over of such business to Carry on or continue the same or in any other trade name.
8. To buy, sell, manipulate, import, export, and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required by such customers or persons having dealing with the Company.
9. To apply for purchase or otherwise acquire, register in India and in foreign countries any patents, trademarks, trade names, brevets' inventions, or any licenses, concessions and the like, conferring any exclusive or non-exclusive or limited right to use of any secret, or other information as to any invention or otherwise which may seem capable of or be used for any other purpose of the

company or the acquisition of which may seem fit directly or indirectly to benefit the company and to use, exercise, develop or grant license in respect thereof or otherwise turn to account the property, rights or information's so acquired.

10. To expend money in experimenting upon and testing, improving or perfecting and securing any process, secrets, inventions, copyrights, trademarks and patents which the Company may acquire, purpose to acquire or deal with.
11. To extend and develop the business of the Company from time to time by purchasing, acquiring, by exchange or otherwise or taking on lease for the purposes of the Company any machinery, plant or other property movable or immovable necessary or expedient for any present or prospective business, objects or requirements of the company or any estate or interest in or rights over such property and by erecting constructing and maintaining mills, factories and other buildings, structures, works and machinery and plant and letting on hire and improving, extending, repairing, altering and removing all or any of the buildings, mills, factories, premises, machinery, plant and other goods article and things for the time being the property of the company and to expend for such purpose from time to time such sums of money as the company may deem necessary or expedient.
12. To see for and to secure an opening for the employment of capital in India or elsewhere and to do everything for the purpose.
13. To accept commission and to employ and remunerate experts and other agents in connection therewith.
14. To undertake and carry out of all kinds and prepare charts, maps, plans from such surveys.
15. To take or otherwise acquire and hold shares, stocks, debentures or other interest in any Company leaving object altogether or in part similar to those of his Company or carry on any business capable of being so conducted as to directly or indirectly benefit the Company.
16. To acquire, purchase and takeover, mines, factories, plants and concerns carrying on the business of mining, manufacturing and / or any other business.
17. To insure with any Company, firm, person or persons against losses, damages risk and liabilities of all kinds which may affect this Company.
18. To promote and in promoting, constitute, form or organize companies, syndicates or partnership of all kinds for the purpose of acquiring any property, rights and liabilities of any other company or for advancing, directly or indirectly the objects there of, or to any purpose which the Company may think expedient.

19. To take part in the management, supervision or control or the business or operation of any company or undertaking carrying on the business similar to the business of the Company and for that purpose to appoint and remunerate accountants, directors, experts or agents.
20. To amalgamate with any other company having objects altogether or in part similar to those of this Company.
21. To lend, deposit or advance monies, securities and property to such persons, association, companies or corporations and on such terms as may seem expedient and in particular to lend monies on mortgage, hypothecation, charge or pledge of property movable and immovable. Provided that the Company shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949.
22. To facilitate and encourage the creation, issue or conversion of debentures, stocks, bonds, obligations, promissory notes, shares and securities and to take part in the conversion of business concerns and undertakings into companies.
23. To invest and to deal with the monies of the Company in such a manner as from time to time be determined or may seem expedient and from time to time realize and vary investments and reinvest such monies.
24. To give loans, to make deposits, to secure or guarantee due performance of contracts, obligations and liabilities and to furnish indemnities, guarantees and securities for such purpose or any other purpose what so ever connected with or having any bearing upon and of the business or activities of the Company, provided that the Company shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949.
25. To take advance of such sums or monies upon or in respect of or for the purchase of plant, machinery, instruments, tools, appliances, goods or any other property and things required for the purposes of the company upon such terms and conditions with or without security as the company may deem expedient.
26. To open account or accounts with any bank and or bankers etc, and to pay into and withdraw monies and operate upon such account or accounts and to enter into other arrangements with them.
27. To borrow or raise or secure the payment of monies from persons, firms, corporations, companies, associations, authorities, governments, semi—government authorities and corporations In such manner as the Company shall think fit and in particular by the issue of debentures, or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both movable and immovable and whether present or future) including uncalled capital and to purchase, redeem or pay of any such securities.
28. Subject to section 58A of the Companies Act, 1956 to receive monies or deposits with allowances or interest from persons, firms or companies only for the purpose of the Company.

29. To negotiate loans of every description.
30. To draw, make, accept, endorse, discount, execute, issue, negotiate and assign promissory notes, cheques, bills of exchange, hundies, bills of lading, warrants, debentures, railway receipts, delivery orders and other negotiable or transferable instruments.
31. To create any reserve fund, sinking fund, insurance fund or any special fund whether for depreciation or for repairs, improving, extending or maintaining any of the property and rights of this Company and /or for recoupment of wasting assets and /or for any other purpose for which the Company deems it expedient or proper to create and to maintain any such fund or funds.
32. To place, to reserve or to issue bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any monies received by way of premium on shares, for debentures issued at premium by the Company and any monies reserved in respect of dividends accrued or forfeited shares and profits arising from the sale by Company of forfeited shares.
33. To pay out of the funds of the Company, all costs, charges and expenses of and incidental to the formation and registration and establishment of the Company and all costs, charges and expenses in connection with the commencing and carrying on the business of the Company and all rents and other charges and deposits in connection with hiring, acquiring, premises for the purpose of business of the Company and all charges and expenses in connection with the printing, stamp fee and issue of circulars and notices, share certificates and proxies, other necessary forms and certificates.
34. To obtain import licenses and transfers of import licenses, quotas for the import of the plant and machinery, spare parts, tools, raw materials, articles and things.
35. To procure the incorporation, registration or other recognition of the Company in any country, state or territories and to establish and regulate agencies for the purpose of the Company's business.
36. To obtain any provisional order or Act of legislature for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purpose subject to approval of the company, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interest.
37. To enter into agreements with any companies, semi government companies, and corporations, Governments or authorities, Central, Municipal, local or otherwise that may seem conducive to this Company's objects or any of them and to obtain from such company, Government or authority any rights, privileges and

concessions which they may think it desirable to obtain and to carry out, exercise, work, develop, turn to account and comply with any such arrangements, rights, privileges and concessions.

38. To subscribe, to become a member of co- cooperate with another association whether incorporated or not, whose objects are altogether or in part similar to those of this Company and to procure from and to communicate any such information as may be likely to promote the objects of the Company.
39. To communicate with and become member of chamber of commerce and other mercantile and public bodies in any part at the world and to promote measures for the protection and advancement of trade and commerce and of traders and merchants.
40. To consider, originate and support improvements in mercantile and commercial law and usages.
41. To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith and to subscribe to any association or fund for any such purpose.
42. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, cinema slides and posters by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
43. In the event of winding up to distribute any of the property of the Company in specie among the members.
44. To sell, dispose of the Company or part thereof for such considerations as the Company may think fit and particularly for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
45. To remunerate any person or company for services rendered in placing or about the formation of the Company or the conduct at its business.
46. To construct, purchase, take on lease, rent, occupy or otherwise acquire any building or constructions for residential or other purposes for the benefit of the Company's Directors and employees and other persons connected with or working for or in the interest of the Company.
47. To train or pay for the training, in India or abroad, of any member of the Company or any of the Company's employees or any other candidate in the interest and for the furtherance of the Company's businesses.
48. To undertake and execute any trust, the undertaking whereof may seem desirable either gratuitously or otherwise.

49. Subject to the provisions of the Companies Act, 1956, to subscribe or contribute from time to time or guarantee monies for charitable or benevolent objects and or promote, establish, organize, charitable, benevolent, scientific or useful Institutions.
50. Subject to the provisions of the Companies Act, 1956 to make donations to such persons or institutions either in cash or in kind 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 for introducing business to this Company and to subscribe or guarantee monies for charitable or benevolent objects or for any exhibition or for any general public objects and to establish and support or aid in the establishment of associations, institutions, funds, trusts and convenience for the benefit of the employees or ex-employees of or of persons having dealings with the Company or dependents, relatives, or connections of such persons and to grant pensions, allowances, securities and bonuses by way of annual payment of a lumpsum or otherwise and to make payments towards insurance and to form and contribute to provident and benefit funds of all such persons.
51. To provide for the welfare of the Company's employees and their widows and families by grants of money, pensions, houses, provident fund or insurance policies or otherwise and by subscribing towards creating and maintaining Hospitals, Nurseries, Schools, Libraries and Canteens and other activities promoting the welfare of such persons.
52. To do all or any of the above things in any part of the world as principals, agents, representatives, distributors, contractors, trustees or otherwise and/or through trustees, agents or otherwise and either alone or in conjunction with others.
53. To manufacture and deal in all kinds and types of electrical and other fittings, appliances, instruments, heaters, tool and things including wires, batteries, air conditioning units, dynamos, transformers, heaters, stoves, motors, irons, washing machines, vacuum cleaners, sewing machines, refrigerators, cold storage, appliances for regulating temperatures, deep freezing units, radios, radio rams, gramophones, loud speakers, televisions, radar instruments, telephones, and part and accessories thereof and machinery and instruments used for communication.
54. To manufacture and deal in scientific, nautical, surveying, electronic, radar, appliances, instruments, apparatus and tools and all photographic, cinematographic, optical, weighing, measuring, signaling, life saving instruments, tools, appliances and apparatus and all horeologlcal and chronometrical instruments and appliances including all types and kinds of watches, cooks and time pieces.
55. To manufacture and deal in all kinds and types of containers including cardboard containers, can-bottles, tin boxes, cases, bags and sacks.

56. To manufacture and deal in chemical products and raw-materials used in industry, sciences, meteorology, engineering, metallurgy, medicines, photography, agriculture, horticulture, forestry and manures chemical preparations and substances for preserving food stuffs and tanning substances.
57. To manufacture and deal in pharmaceutical, medical disinfectants, insecticides and preparation for destroying insects and germs.
58. To carry on the business of the chemists, druggists and dealers in dyes and chemicals, cloth grains, provisions, dry fruits confectionery, bakery, readymade garments, dairy and dairy products, and restaurants, leather and or PVC materials, hosiery goods. luxury items, cosmetics commission and toilet items and in general any other business, trade or commerce as sellers, purchasers, manner agents or distributing agents or as manufacturers, representatives or in any other which may be convenient, expedient and profitable to the Company.
59. To act as builder, planner, contractor, furnishers and interior decorators.
60. To carry on the business of consultants for any industry, trade, home or institution.
61. To carry on the hotels, motels, restaurants, cafe, guest houses, tavern, refreshment rooms, boarding and lodging, house keepers, beer house keepers, victuallers, wine, beer and spirit merchants dealers in foodstuff of all kind and varieties, brewers maltsteres, importers, exporters and manufacturers of areated mineral and artificial waters and other drinks, purveyors, caterers to railways, airlines and steamship corporations and to public amusements, ice merchants, refrigerating store keepers, proprietors of club, bath dressing and to carry on the business of running night club, swimming pools, bakery confectionery, canned goods, curios, carpets, novelty shops general merchandise and other articles connected with hotels and restaurants trade and to provide lodging ,boarding and other facilities to the public including tourist, visitors and other delegates, mission coming from any part of the world and to encourage and carry on and facilitate tourist trade in India and/ or in any other part of the world.
62. To carry on the business of sale and distribution of automobiles and other types or machinery, tools, equipments and spare parts and of repairs and service thereof.
63. To carry on the business of manufacture, of any medicines, pharmaceutical products, dyes and auxiliaries.
64. To carry on the business of finance, hire purchase and as investors.
65. To acquire, prospect, explore, exercise, develop and turn to account any mineral, lands, mines, mining prospecting or other rights of any kinds, licenses, claims or any lands or property and to search for, get in, mine work, make, smelt and deal in ores, metals, minerals, lime-stone, cement brick, earth tiles, pipes, pottery, earth ware, fuel, timber products and mineral substances of all kinds.

66. To carry on the business of dairies, cattle and poultry farms, agricultural farms, piggeries, fruit and vegetable gardens, grazing grounds, fish ponds, pigeon and dove coat, rabbit warrens, fresh fruits and vegetable canning and all kinds of preservatives, manures, chemicals.
67. To carry on the business of builders and contractors, iron foundries, steel makers, mechanical engineers and manufacturers of railway materials, tools, implements, machinery and metal ware of every description, brass foundries, metal workers, millwrights, electrical engineers, carriage motor and other vehicle dealers, carriers of passengers and goods and merchandise and to buy, sell, manufacture, repair, convert, alter, let or take on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
68. To acquire by cultivation, or in any other manner, seeds and agriculture produce of any description and to grow, buy, sell and deal in grains, rice, wheat, seeds or any other country products and to process and to manufacture flour.

Provided that the Company shall not carry on business which may come within the purview of the Banking Regulation Act, 1949 or of the Insurance Act.

IV. The liability of the members is limited.

V. The authorised share capital of the Company is Rs. 3,90,00,000 (Three Crore Ninety Lakhs) divided into 39,00,000 (Thirty Nine Lakhs) Equity Share of Rs. 10/- (Ten) each.*

*The authorized share capital of the company was increased from Rs. 1.00 cores to Rs. 3.90 cores, by way of an amendment to the Memorandum of Association of the Company by passing an Ordinary Resolution at the Extra Ordinary General Meeting of the Company held on 25.01.1994.

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

Sl. No.	Signatures, Name, Address, Description and Occupations of Subscribers	No. of Equity shares taken by each Subscriber	Signature, Name, Address, Description and occupation of witness
1.	Sd/- Ashok Doshi S/o Shri Tej Singh Doshi 59, Moti Magri Scheme Udaipur 313001 Business	10 (Ten)	I witness the signature of all subscribers Sd/- L S Nalwaya C.A. S/o Shri G S Nalwaya 113, Bapu Bazar Udaipur-313001
2.	Sd/- Devendra Sharma S/o Dr B R Sharma 12, Naya Sarafa Bazar Udaipur 313001 Business	10 (Ten)	
3.	Sd/- Ajay Doshi S/o Late Shri S L Doshi 3, Sardarpura Udaipur313001 Business	10 (Ten)	
	Total	30 (Thirty Only)	

Date: 3rd December, 1981
Place: Udaipur