

(The Companies Act, 1956)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
INVESTORS CLINIC INFRATECH PRIVATE LIMITED

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies Act, 1956 shall apply to the Company in so far as they are not inconsistent with or repugnant to any of the regulations contained in the Articles of Association of the Company.
2. Subject headings and marginal notes hereto shall not affect the construction hereof and in These present, unless there be something in the subject or context inconsistent therewith.
3. In these Articles if not inconsistent with the subject or context the words or expressions shall bear the meanings set by them.

(a) **“Act”** means the Companies Act 1956 and statutory modification thereof or reenactment thereof for the time being in force in India.

(b) **“Annual General Meeting”** means a General Meeting of the Members held in accordance with the provisions of Section 166 of the Act or any adjourned meeting thereof.

(c) **“Articles”** or **“These presents”** means these Articles of Association as originally framed or as altered from time to time.

(d) **“Auditor”** or **“Auditors”** means and include those persons appointed as such for the time being by the Company or its Directors.

(e) **“Beneficial Owner”** means the beneficial owner as defined in Clause (a) of Subsection 1 of Section 2 of the Depositories Act, 1996.

(f) **“Board”** or **“Board of Directors”** means the ‘Board of Directors’ for the time being of the Company.

(g) **“Chairman”** means a person as defined under Section 175 of the Act.

(h) **“Company”** means INVESTORS CLINIC INFRATECH PRIVATE LIMITED.

(i) **“Depository”** means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as depository under Securities & Exchange Board of India Act, 1992; and wherein the Securities of the Company are dealt with in accordance with the provisions of the Depositories Act, 1996.

(j) **“Depositories Act, 1996”** shall include any Statuary modification(s) or reenactment(s) thereof, for the time being in force.

(k) **“Director”** means and includes persons occupying the position of the Directors of the Company by whatever names called.

(l) **“Extraordinary General Meeting”**, means an extraordinary general meeting of the Members duly called and constituted and any adjourned General Meeting thereof.

(m) **“Managing Director”**, means a Director who, by virtue of an agreement with the Company or of a resolution passed by the Company in General Meeting or by its Board, by virtue of its Memorandum or this Articles of Association, is entrusted with substantial powers of management which would not otherwise be exercisable by him and includes a Directors occupying the position of a managing director, by whatever name called.

(n) **“Meeting”** or **“General Meeting”** means a meeting of Members.

(o) **“Members”** means a person as defined by Section 41 of the Act.

(p) **“Memorandum”** or **“Memorandum of Association”** means the memorandum of association of the Company.

(q) **“Office”** means the Registered Office for the time being of the Company.

(r) **“Ordinary Resolution”** shall have the meaning assigned thereto by Section 189 of the Act.

- (s) **“Proxy”** means an instrument whereby any person is authorised to vote for a Member at a General Meeting on a poll.
- (t) **“Register”** means the Register of Members to be kept in pursuance to Section 150 of the Act.
- (u) **“Seal”** means the Common Seal of the Company.
- (v) **“Security”** has the meaning assigned to it in Section 2 of the Securities Contracts (Regulation) Act, 1956 or any statutory modification or re-enactment thereof for the time being in force.
- (w) **“Special Resolution”** shall have the meaning assigned thereto by Section 189 of the Act.
- (x) **“Share”** means share in the share capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
- (y) **“Writing”** or **“Written”** means and includes words printed, lithographed represented or reproduced in any mode or in any visible form.
- (z) Words imparting ‘Singular’ shall include ‘Plural’ and vice –versa; the words imparting ‘Masculine Gender’ shall include ‘Feminine Gender’ and vice versa; and words imparting ‘person’ shall include ‘corporations, companies, firms and individuals’.
- (zz) Unless the context otherwise requires, words and expressions contained in the Articles shall bear the same meaning as in the Act.
4. Copies of the Memorandum and Articles of Association of the Company and every agreement and every resolution referred to in Section 192 of the Act shall be furnished to every Member at his request within the period and on payment of such sum as may be prescribed by the Act.

SHARE CAPITAL

5. The authorised Share capital of the Company is Rs. 50,00,000/- (Rupees FIFTY Lac Only) divided into 500,000 (Five Lac) equity Shares of Rs.10/- (Rupees ten) each capable of being increased or decreased in accordance with the Company’s regulation and legislative provisions for the time being in force in that behalf.
6. The Company shall cause to be kept a Register of Members, an index of Members, a Register of debenture holders and an index of debenture holders in accordance with Section 150, 151 and 152 of the Act.
7. The Register of Members, the index of Members, the Register and index of debenture holders, copies of all annual returns prepared under Section 159 of the Act, together with the copies of certificates and documents required to be annexed thereto or debenture holders is closed under the provisions of the Act or These presents, be open to inspection of any Member or debenture holder gratis and to inspection of any other person on payment of such sum as may be prescribed by the Act for each inspection. Any such Member or person may take extracts there from on payment of such sum as may be prescribed by the Directors.
8. The Company shall send to any Member, debenture holder or other person on request, a copy of the Register of Members, the index of Members, the Register and index of debenture holders or any part thereof required to be kept under the Act, on payment of such sum as may be prescribed by the Act. The copy shall be sent within a period of 10 days, exclusive of non-working days, commencing on the day next after the day on which the requirement is received by the Company.
9. Subject to the provisions of Section 80 any preference Shares may with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the Company, are liable to be redeemed on such terms and in such manner as the Company before the issue of the Share may by resolution determine.
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 provision of Section 106 and 107, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourth of the issued Shares of that class, or with the sanction of Special Resolution passed at a separate Meeting of holders of the Shares of that class. To every such separate

Meeting, the provisions of these regulations relating to General Meetings shall mutatis mutandis apply, but so that the necessary quorum shall be five persons at least holding or representing by Proxy one third of issued Shares of the class in question.

11. The rights conferred upon the holders of the Shares of any class issued with preferential or other rights shall not, unless otherwise expressly provided by the terms of issue of the Shares of that class, be deemed to be varied by the creation or issue of further Shares ranking pari passu therewith.
12. Except as required by law, no person shall be recognized by the Company as holding any Share upon trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any Share or any interest in any fractional part of a Share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any Share except an absolute right to the entirety thereof in the registered holder.
13. Every person whose name is entered as Member in the Register shall be entitled to receive within three months after allotment or within two months after the application for the registration of the transfer (or within such other period as the conditions of issue shall provide):
 - a) One certificate for all his Shares without payment; or
 - b) Several certificates, each for one or more of his Shares, upon payment of one rupee for every certificate after the first. Every certificate shall be under the Seal and shall specify the Shares to which it relates and the amount paid up thereon.
14. 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 the Share or Shares so held to one of several joint holders shall be sufficient delivery to all such holders.
15. If a Share certificate is defaced, lost or destroyed or if there is no further space on the back thereof for endorsement of transfer it may be renewed on payment of such fee, if any, not exceeding two rupees and on such terms, if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating
16. On the application of any Member holding a Share certificate for more than one Share and surrender of such certificate, the Board shall be at liberty to cancel such certificate and issue several certificates each for one or more of the Shares upon payment of such fee, if any, not exceeding rupee one per certificate.

SHARES

17. The Directors shall observe the restriction as to allotment contained in Sections 69 and 70 of the Act.
18. Subject to the provisions of Section 81 of the Act and These presents, the Shares in the capital of the Company for the time being shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 79 of the Act) at a discount and at such time as they may from time to time think fit and with the sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Board think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting. Fully paid up Shares may also be allotted to minors through their guardian.
19. An application signed by or on behalf of an applicant for Shares in the Company followed by an allotment of any Shares therein, shall be an acceptance of Shares within the meaning of these Articles and every person

who, thus or otherwise agrees to accept in writing the Shares and whose name is entered on the Register shall for the purpose of these Articles, be a shareholder.

20. If, by the conditions of allotment of any Shares, the whole or a part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time shall be the registered holder of the Shares of his heirs, executors, administrators and legal representatives.
21. Every Member or his heirs, executors, assignees or other representatives shall pay to the Company the portion of the capital represented by his Share or Shares which may for the time being remain unpaid thereon, in such amounts at such time or times and in such manner as the Board shall, from time to time, in accordance with the Company's regulations require or fix for the payment thereof and so long as any moneys are due, owing and unpaid to the Company by any Member on any account. Howsoever, such Member in default shall not be entitled at the option of the Board, to exercise any rights or privileges available to him.
22. If any Shares stand in the name of two or more persons, the one first named in the Register shall as regards receipt of dividend bonus or service of notice and all or any other matters connected with the Company, except voting at Meetings and the transfer of Shares, be deemed the sole-holder thereof but joint – holder of Shares shall be severally as well as jointly liable for the payment of the installments and calls in respect of such Shares and for all incidents thereof according to the Company's regulations.
23. Where at the time after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of Shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the Company by allotment of further Shares either out of the unissued capital or out of the increased Share capital then:
 - (a) Such further Shares shall be offered to the persons who at the date of the offer, are holders of the equity Shares of the Company, in proportion, as near as circumstances admit, to the capital paid up on these Shares at the date;
 - (b) Such offer shall be made by a notice specifying the number of Shares offered and limiting a time not less than thirty days from the date of the offer and the offer if not accepted, will be deemed to have been declined;
 - (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to them in sub clause (b) hereof shall contain a statement of this right. Provided that the Board may decline, without assigning any reason to allot any Shares to any person in whose favor any Member may renounce the Shares offered to him;
 - (d) After expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is giving that he declines to accept the Shares offered, the Board may dispose off them in such manner and to such person(s) as they may think, in their sole discretion, fit.
24. Notwithstanding anything contained in Article 23 thereof, the further Shares aforesaid may be offered to any person (whether or not those persons include the persons referred to in clause (a) of Article 23 hereof in any manner whatsoever.
 - (a) If a Special Resolution to that affect is passed by the Company in General Meeting, or
 - (b) Where no such Special Resolution is passed, if the votes cast (whether on a show of hands or on a poll as the case may be) in favor of the proposal contained in the resolution moved in the General Meeting (including the casting vote, if any, by the Chairman) by the Members who, being entitled to do so, vote in person, or where Proxies are allowed, by Proxy, exceed the votes, if any, cast against the proposal by Members, so entitled and voting and the central government is satisfied on an application made by the Board in this behalf that the proposal is most beneficial to the Company.
25. Nothing in Article 23 (c) hereof shall be deemed:
 - (a) To extend the time within which the offer should be accepted; or
 - (b) To authorize any person to exercise the right of renunciation for a second time on the round that the person in whose favor the renunciation was first made has declined to take the shares comprised in the renunciation.

26. Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debenture issued or loans raised by the Company.

(i) To convert such debentures or loans into Shares in the Company; or

(ii) To subscribe for Shares in the Company (whether such option is conferred in these Articles or otherwise)

27. Any unclassified Shares (whether forming part of the original capital or any increased capital of the Company) may subject to the provisions of the Act and These presents, be issued either with the sanction of the Company in General Meeting or by the Directors and upon such terms and conditions and with such rights and privileges annexed thereto as by the General Meeting sanctioning the issue of such Shares be directed and, if no such direction be given, and in all other cases, as the Directors shall determine; and in particular such Shares may be issued with a preferential or qualified right to dividends and in distribution of the assets of the Company and any preference Shares may be issued on the terms that they are or at the option of the Company are to be liable to be redeemed, provided however that:-

(1) no Shares shall be issued pursuant to this Article without the sanction of the Company in General Meeting unless they shall, subject to the provisions of Section 81 of the Act, be offered to the persons who are holders of equity Shares of the Company in proportion, as nearly as circumstances admit to the capital paid up on those equity Shares; and

(2) no unclassified Shares shall, without the sanction of the Company in General Meeting, be issued as preference Shares if the aggregate nominal amount of issued preference Shares would thereby exceed the aggregate nominal amount of the issued equity Shares of the Company.

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

29. Except to the extent permitted by Section 77 of the Act, no part of the funds of the Company shall be employed in the purchase of or lent on the security of the Shares of the Company.

UNDERWRITING COMMISSION AND BROKERAGE

30. Subject to the provisions of Section 76 of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares in, or debentures or debenture stock or any other Security of the Company or for procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, debentures or debenture stock or any other Security of the Company but so that the commission shall not exceed the rates prescribed by the Act and . Such commission may be satisfied by payment of cash or by allotment of fully or partly paid Shares or party in one way and partly in the other.

31. The Company may also, on issue of Shares, debentures and/or any other Security, pay a reasonable sum for brokerage.

CALLS ON SHARES

32. Subject to the provisions of Section 91 of the Act, Board may, from time make calls upon the Members in respect of all moneys unpaid on the Shares (whether on account of the nominal value of the Shares or by way of premium) and not by conditions of allotment thereof made payable at fixed times. A call shall be deemed to have been made when the resolution of the Board authorizing such call was passed and may be required to be paid by installments.

LIEN

33. The Company shall have a first and paramount lien upon all the Shares/debentures (other than fully paid-up Shares/debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares and no equitable interest in any Shares shall be created except upon the footing, and

upon the condition that this Article is to have full effect. Any such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares. Unless otherwise agreed, the registration of a transfer of Shares shall operate as a waiver of the Company's lien, if any, on such Shares. The Board may at any time

34. For the purpose of enforcing such lien, the Board may sell the Shares subject thereto in such manner as they shall think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such Shares and may authorize one of their Member to execute a transfer thereof on behalf of and in the name of such Member. No sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment, fulfillment, or discharge of such debts, liabilities or engagements for seven days after such notice.

FORFEITURE

35. If any Member fails to pay any call, or installment of a call, on the day appointed for the 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 such Member requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days for the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of nonpayment on or before the day so named, the Share in respect of which the call was made will be liable to be forfeited
36. Any Share so forfeited shall be deemed to be the property of the Company and the Board may, sell, re-allot or otherwise dispose of the same on such terms and in such manner as it thinks fit, subject to the same restrictions and conditions as for transfer of Shares provided by these Articles.
37. The Board may at any time before any Share so forfeited shall have been sold, re-allot or otherwise dispose of, cancel the forfeiture thereof upon such conditions as it thinks fit.

CERTIFICATE OF SHARES

38. Every Member shall be entitled, without payment, to one or more certificates in marketable lots, for all the Shares of each class or denomination registered in his name, or if the Board so approves of one rupee or any other amount as the Board may determine for every certificate after the first) to several certificates, each for one or more of such Shares and the Company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of applications of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be, every certificate of Shares shall be under the Seal of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall in such form as the Board may prescribe or approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be borne to issue more than one certificate and delivery of a certificate and delivery of a certificate of Shares to one of several joint holders shall be sufficient delivery to all such holder.
39. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Board so decides, or on payment of such fees (not exceeding Rs. 2/- for each certificate) as the Board shall prescribe. Provided that no fee shall be charged for issue of a new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement or transfer.

40. Provided that notwithstanding what is stated above, the Board shall comply with such Rules or Regulation or requirements of any stock exchange under the Act or the Rules made under the Securities Contracts (Regulation) Act, 1956 or any other Act, or Rules applicable in this behalf.

TRANSFER AND TRANSMISSION OF SHARES

41. Every holder of Shares in, or debentures of the Company may at any time nominate, in the manner prescribed under the Act, a person to whom his Shares in or debentures of the Company shall vest in the event of death of such holder. Where the Shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the Shares or debentures of the Company, as the case may be, held by them shall vest in the event of death of all joint holders. Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, or in these Articles, in respect of such Shares in or debentures of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the Shares in, or debentures of the Company, the nominee shall, on the death of the shareholders or holder of debentures of the Company or, as the case may be, on the death of all the joint holders become entitled to all the rights in the Shares or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act. Where the nominee is a minor, it shall be lawful for the holder of the Shares or holder of debentures to make the nomination to appoint, in the prescribed manner under the provisions of the Act, any person to become entitled to the Shares in or debentures of the Company, in the event of his death, during the minority.
42. Any person who becomes a nominee by virtue of the provision of the Article upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either:
- a) to be registered himself as holder of the Shares or debentures, as the case may be; or
 - b) to make such transfer of the Shares or debentures, as the case may be, as the deceased shareholder or debenture holder, as the case may be, could have made.

ALTERATION OF CAPITAL

43. The Company may, from time to time, in General Meeting increase its share capital by the creation of new Shares of such amount as it thinks expedient.
44. The new Shares (except such of them as shall be unclassified Shares, subject to the provisions of Article 27) shall, subject to the provisions of the Act and These presents, be issued upon such terms and conditions and with such rights and privileges annexed thereto as by the General Meeting creating the same shall direct and if no direction be given, as the Directors shall determine and in particular such Shares may be issued with a preferential or qualified rights to dividends and in distribution of assets of the Company and any preference Shares may be issued on the terms that they are or at the option of the Company are to be liable to be redeemed.
45. On the issue of redeemable preference Shares the following provisions shall take effect.
- (a) No such Shares shall be redeemed except out of the profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of Shares made for the purposes of the redemption;
 - (b) No such Shares shall be redeemed unless they are fully paid up;
 - (c) The premium, if any, payable on redemption shall have been provided for out of the profits of the Company or out of the Company's Share premium account, before the Shares are redeemed;
 - (d) Where any such Shares are redeemed otherwise than out of the proceeds of a fresh issue there shall out of profits which would otherwise have been available for dividend be transferred to a reserve fund to be called "the Capital Redemption Reserve Account", sum equal to the nominal amount of the Shares redeemed and the provisions of the Act relating to the reduction of the Share capital of a company shall

except as provided under Section 80 of the Act or by These presents apply as if the Capital Redemption Reserve Account were paid up Share capital of the Company;

(e) Subject to the provisions of Section 80 of the Act and this Article the redemption of reference Shares under These presents shall be effected in accordance with the terms and conditions of their issue and failing that in such manner as the Directors may think fit.

46. The Company may, from time to time, by Special Resolution reduce its Share capital (including the Capital Redemption Reserve Account, if any) in any way authorised by law and in particular may pay off any paid up Share capital upon the footing that it may be called up again or otherwise and may and if and so far as necessary alter its Memorandum by reducing the amount of its Share capital and of its Shares accordingly.
47. The Company may in General Meeting by Ordinary Resolution alter the conditions of its Memorandum as follows:-
- (i) Consolidate and divide all or any of its Share capital into Shares of larger amount than its existing Shares.
 - (ii) Sub-divide Shares or any of them into Shares of smaller amount than originally fixed by the Memorandum of Association subject nevertheless to the provisions of the Act in that behalf. Subject to These presents the resolution by which any Shares are sub-divided may determine that as between the holders of the Shares resulting from such sub-division one or more of such Shares may be given any preference or advantage or otherwise over the others or any other such Shares.
 - (iii) Cancel Shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of the Shares so cancelled.

DIVIDENDS

48. The profits of the Company, subject to any special rights relating thereto created or authorized to be created by these Articles, and subject to the provisions of these Articles shall be divisible among the Members in proportion to the amount of capital paid-up on the Shares held by them respectively.
49. The Company in General Meeting may declare dividends to be paid to Members according to their respective rights, but no dividend shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.
50. No dividend shall be declared or paid otherwise than out of the profits of the financial year arrived at after providing for depreciation in accordance, with the provisions of Section 205 of the Act or out of the profits of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both, provided that;
- (a) if the Company has not provided for depreciation for any previous financial year or years, it shall, before declaring or paying a dividend for any financial year, provide for such depreciation out of the profits of the financial year or years.
 - (b) if the Company has incurred any loss in any previous financial year or years, the amount of the loss or any amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits or the Company in the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of sub-section (2) of Section 205 of the Act, or against both.
51. The Board may, from time to time, pay to the Members such interim dividend as in their judgment, the position of the Company justifies.
52. Where capital is paid in advance of calls, such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits.
53. 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.

BORROWING POWERS

54. Subject to the provisions of Section 58 A, 292 and 293 of the Companies Act, the Board may, from time to time and at its discretion raise or borrow any sum or sums of money for the purpose of the Company in such manner and on such terms and conditions in all respects as they think, fit, provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.
55. Any debentures, bonds, or other Securities may be issued at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into Shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at General Meetings of the Company, appointment of directors and otherwise. Provided that debentures with a right of conversion into or allotment of Shares shall be issued only with sanction of the Company in General Meeting.
56. Debentures, debenture stock, bonds or other Securities may be assignable free from any equity between the Company and the person to whom the same may be issued.
57. Subject to the provision of Section 108 of the Act, no transfer of registered debentures shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or certificates, of the debentures.
58. If the Board refuse to register the transfer of any debentures, the Company shall within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and transferor notice of the refusal.
59. The Board shall cause a proper register to be kept in accordance with the provisions of Section 143 of the Act of all mortgages, debentures and charges specifically affecting the property of the Company, and shall cause the requirements of Sections 118 and 125 and 127 to 144, both inclusive of the Act in that behalf to be duly complied with, so far as they are ought to be complied with by the Board.
60. The Company shall, if at any time it issues debentures, keep Register and index of debenture holders in accordance with Section 152 of the Act. The Company shall have the power to keep in any State or Country outside India a branch Register of debenture holders, resident in that state or country.

REGISTRATION OF CHARGES

61. Where a charge of the nature referred to in Section 125 of the Act is created by the Company, the Company shall, within 30 days after its creation, file the particulars of the charge along with necessary documents with the Registrar of Companies ("**Registrar**") in accordance with the provisions of Section 125 of the Act. The Company shall also duly comply with the relevant provisions of part V of the Act in connection with registration of the charges.

GENERAL MEETINGS

62. (i) The first Annual General Meeting shall be held by the Company within 18 months of its incorporation.
(ii) Subsequent Annual General Meetings of the Company shall be held in each calendar year and not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.
63. Every Annual General Meeting shall be called for a time during business hours on a day that is not a public holiday, and shall be held either at the Registered Office of the Company or at some other place within the Union Territory of Delhi and the notices calling the Meeting shall specify it as the Annual General Meeting.

64. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

65. (a) The Board of Directors may, whenever they think fit, and shall, on the requisition of such number of Members of the Company as is hereinafter specified, forthwith proceed to call an Extraordinary General Meeting of the Company and in case of such requisition the following provisions shall apply;

(b) The requisition shall set out the matters for the consideration of which the Meeting is to be called shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company;

(c) The requisition may consist of several documents in like form, each signed by one or more requisitionists;

(d) The number of Members entitled to requisition a Meeting in regard to any matter shall be such number of them as hold at the date of the deposit of the requisition not less than one-tenth of such of the paid-up capital of the Company as at the date carries the right of voting in regard to that matter;

(e) Where two or more distinct matters are specified in the requisition, the provisions of sub-article (d) shall apply separately in regard to each such matter, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in that sub-article is fulfilled;

(f) If the Board does not, within 21 days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a Meeting for the consideration of those matters on a day not later than 45 days from the date of deposit of the requisition, the Meeting may be called by such of the requisitionist as represent either majority in value of the paid up Share capital held by all of them or not less than one tenth of such of the paid up Share capital of the Company as is referred to in sub-article (d) whichever is less. However, for the purpose of this sub-article, the Directors shall, in the case of a Meeting at which a resolution is to be proposed as a Special Resolution give, such notice thereof as is required by the Act.

(g) A Meeting called under sub-article (f) by the requisitionist or any of them:-

(i) shall be called in the same manner, as nearly as possible, as that in which Meetings are to be called by the Board, but

(ii) shall not be held after the expiration of 3 months from the date of the deposit of the requisition; provided that nothing contained in this sub-clause

(iii) shall be deemed to prevent a Meeting duly commenced before the expiry of the period of 3 months aforesaid, from adjourning to some day after the expiry of that period;

(h) Where two or more persons hold any Shares or interest in the Company jointly, a requisition, or a notice calling a Meeting, signed by one or some only of them shall, for the purposes of this Article have same force and effect as if it had been signed by all of them;

(i) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board to call a Meeting shall be reimbursed to the requisitionists by the Company; and any sum so reimbursed shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.

66. (a) A General Meeting of the Company may be called by giving not less than 21 days notice in writing;

(b) A General Meeting may be called after giving shorter notice than that specified in sub-article (a) if consent is accorded thereto: -

(i) in the case of an Annual General Meeting by all the Members entitled to vote thereat and

(ii) in the case of any other Meeting by Members of the Company holding not less than 95% (ninety five per cent) of such part of the paid-up Share capital of the Company as gives them a right to vote at the Meeting.

Provided that where any Members of the Company are entitled to vote only on some resolution or resolutions to be moved at a Meeting and not on the others, those Members shall be taken into account for the purposes of these sub-articles in respect of the former resolution or resolutions and not in respect of the latter.

67. (a) Every notice of a Meeting of the Company shall specify the place and the day and hour of the Meeting and shall contain a statement of the business to be transacted thereat;

(b) Notice of every Meeting of the Company shall be given:

(i) to every Member of the Company in any manner authorized by Section 53 of the Act;

(ii) to the persons entitled to a Share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignees of the insolvent or by any like description, at the address, if any, in India supplied for the purpose by the

persons claiming to be so entitled or until such an address has been supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and
(iii) to the Auditor or Auditors for the time being of the Company in any manner authorised by Section 53 of the Act in the case of any Member or Members of the Company.

(c) The accidental omission to give notice to, or the non-receipt of notice by, any Member or other person to whom it should be given shall not invalidate the proceedings at the Meeting.

68. (a) In the case of an Annual General Meeting, all business to be transacted at the Meeting shall be deemed special, with the exception of business relating to:-

(i) the consideration of accounts, balance sheet and reports of the Board of Directors and Auditors;

(ii) the declaration of a dividend;

(iii) the appointment of Directors in the place of those retiring; and

(iv) the appointment of and the fixing of remuneration of the Auditors; and

(b) In the case of any other Meeting all business shall be deemed special.

(c) Where any items of business to be transacted at the Meeting are deemed to be special as aforesaid, there shall be annexed to the notice of the Meeting a statement setting out all material facts concerning each item of business, including in particular the nature of the concern or interest, if any, therein, of every Director, and the manager, if any. Provided that where any item of special business as aforesaid to be transacted at a Meeting of the Company relates to, or affects any other company, the extent of shareholding interest in that other company of every Director, and the manager, if any, of the Company shall also be set out in the statement if the extent of such shareholding interest is not less than 20% (twenty per cent) of the paid-up capital of that other company.

(d) Where any item of business consists of the according of approval to any document by the Meeting, the time and place where document can be inspected shall be specified in the statement aforesaid.

69 (1) A resolution shall be an Ordinary Resolution when at a General Meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or on a poll, as the case may be), in favor of the resolution (including the casting vote, if any, of the Chairman) by Members who, being entitled so to do, vote in person or where proxies are allowed, by Proxy, exceed the votes, if any, cast against the resolution by Members so entitled and voting.

(2) A resolution shall be a Special Resolution when:-

(a) the intention to propose the resolution as Special Resolution has been duly specified in the notice calling the General Meeting or other intimation given to the Members of the resolution;

(b) the notice required under the Act has been duly given of the General Meeting; and

(c) the votes cast in favour of the resolution (whether on a show of hands, or on a poll as the case may be), by Members who, being entitled so to vote in person, or where proxies are allowed, by Proxy, are not less than 3 times the numbers of the votes, if any, cast against the resolution by the Members so entitled and voting.

70 (1) Where, by any provisions contained in the Act or in These presents, special notice is required of any resolution, notice of the intention to move the resolution shall be given to the Company not less than 14 days before the Meeting at which it is to be moved, exclusive of the day on which the notice is served or deemed to be served and the day of the Meeting.

(2) The Company shall immediately after the notice of the intention to move any such resolution has been received by it, give its Members notice of the resolution in the same manner as it gives notice of the Meeting, or if that is not practicable, shall give them notice thereof, either by advertisement in a newspaper having an appropriate circulation or in any other mode allowed by These presents, not less than seven days before the Meeting.

PROCEEDINGS AT GENERAL MEETING

71 . Five Members personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the commencement of the business.

72. No business shall be discussed at any General Meeting except the election of a Chairman whilst the chair is vacant.

73. The Chairman of the Directors shall be entitled to take the chair at every General Meeting. If there be no Chairman or if at any Meeting he shall not be present within fifteen minutes after the time appointed for holding such Meeting, or is unwilling to act, the Directors present may choose one of their Members to act as Chairman of the Meeting and in default of their doing so, the Members present shall choose one of the Directors to take the chair and if no Directors present be willing to take the chair, the Members present shall choose one of their number to be the Chairman of the Meeting.

74. If within half an hour after the time appointed for the holding of a General Meeting a quorum be not present the Meeting if convened on the requisition of shareholders shall be dissolved and in any other case shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine. If at such adjourned Meeting also a quorum be not present within half an hour from the time appointed for holding the Meeting the Members present shall be a quorum and may transact the business for which the Meeting was called.

75. The Chairman with the consent of Meeting may adjourn any Meeting, from time to time, and from place to place; but no business shall be transacted at any adjourned Meeting other than business which might have been transacted at the Meeting from which the adjournment took place. No notice of an adjourned Meeting shall be necessary to be given unless the Meeting is adjourned for more than 30 days.

76. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result on the show of hands) demanded in the manner hereinafter mentioned, and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

77. (a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the Meeting of his own motion, and shall be ordered to be taken by him on a demand made in that behalf by the person or persons specified below that is to say:-

(i) by at least 5 Members having the right to vote on the resolution and present in person or by Proxy;

(ii) by any Member or Members present in person or by Proxy and having not less than one-tenth of the total voting power in respect of the resolution; or

(iii) by any Member or Members present in person or by Proxy and holding the Shares in the Company conferring a right to vote on the resolution, being the Shares on which an aggregate sum has been paid up which is not less than one tenth of the total sum paid up on all the Shares conferring that right.

(b) The demand for a poll may be withdrawn at any time by the person who made the demand.

78. (a) If a poll is demanded on the election of a Chairman or on a question of adjournment, it shall be taken forthwith and without adjournment.

(b) A poll demanded on any other question shall be taken at such time not being later than 48 hours from the time when the demand was made, as the Chairman may direct.

79. On a poll taken at a Meeting of the Company, a Member entitled to more than one vote, or his Proxy or other person entitled to vote for him as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

80. In the case of an equality of votes, whether on show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a Member.

81. The demand for a poll shall not prevent the continuance of a Meeting for the transaction of any business other than the question on which the poll has been demanded.

82. The Company shall cause minutes of all proceedings of General Meetings to be entered in books kept for that purpose. The minutes of each Meeting shall contain a fair and correct summary of the proceedings thereat. All appointments of officer made at any of the Meetings shall be included in the minutes of the Meetings. Any such minutes, if purporting to be signed by the Chairman of the Meeting at which the proceedings took place or in the event of the death or inability of that Chairman, by a Director duly authorized by the Board for the purpose, shall be evidence of the proceedings.

83. The books containing minutes of proceedings of General Meetings of the Company shall be kept at the Registered Office of the Company and shall be open to the inspection of any Member without charge, between 11 a.m. and 1 p.m. on all working days.

VOTE OF MEMBERS

84. No Member shall be entitled to vote either personally or by Proxy, at any General Meeting or meeting of a class of shareholders, either upon a show of hands or upon a poll in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or, in regard to which the Company has, and has exercised any right of lien. Subject to the provisions of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of Shares for the time being forming part of the capital of the Company, every Member not disqualified by the last preceding Article shall be entitled to be present, and to speak and vote at such Meeting, and on a show of hands every Member present in person shall have one vote and upon a poll the voting rights of every Member present in person or by Proxy shall be in proportion to his Shares of the paid-up equity Share capital of the Company. Provided, however, if any preference shareholder be present at any Meeting of the Company, save as provided in clause (b) of sub-section (2) of Section 87, he shall have a right to vote only on resolutions placed before the Meeting which directly affect the rights attached to his preference Shares.

85. On a poll taken at Meeting of the Company a Member entitled to more than one vote, or his Proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he used or may abstain from voting.

MINUTES

86. The Board shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of the Board or of committee of the Board to be duly entered in books to be maintained for that purpose in accordance with Section 193 of the Companies Act, 1956.

87. The minutes of each meeting shall contain:

(a) The fair and correct summary of the proceedings thereat

(b) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of such Meeting in such books shall be dated and signed by the Chairman of the same Meeting or in the event of the death or liability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.

(c) In no case the minutes of proceedings of a Meeting shall be attached to any such book as aforesaid by pasting or otherwise.

(d) The names of the Directors present at the Meeting, in case of Meeting of the Board or Committee of the Board.

(e) The names of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the Meeting of Board or committee of the Board.

(f) All appointments of officers made at any Meeting.

(g) Any such minutes shall be evidence of the proceedings recorded therein.

DIRECTORS

88. The number of Directors shall not be less than 3 (three) or more than 12 (twelve).

89. (a) The persons hereinafter named are that the first Directors of the Company:

- (1) **HONEY KATYAL**
- (2) **SUNNY KATYAL**
- (3) **SAKSHI KATYAL**

(b) The first Directors shall hold office until the close of the first Annual General Meeting of the Company. Provided that, if a vacancy arises in the office of any of the aforesaid first Directors before the close of the first Annual General Meeting of the Company, then such vacancy may be filled by the Board of Directors at a meeting of the Board.

90. Any trust deed covering the issue of debentures of the Company may provide for the appointment of a Director (in These presents referred to as "the Debenture Director") for and on behalf of the debenture holders for such period as is therein provided not exceeding the period for which the debentures or any of them shall remain outstanding and for the removal from office of such Debenture Director and on a vacancy being caused whether by resignation, death, removal or otherwise for appointment of a Debenture Director in the vacant place. The Debenture Director shall not be liable to retire by rotation or be removed from office except as provided as aforesaid.

91. The Board shall have power at any time and from time to time to appoint any other qualified person either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the following Annual General Meeting of the Company and shall then be eligible for re-election.

92. No Director shall be required to hold any Share or qualification Shares of the Company.

93. Subject to Section 313 of the Act, the Board may appoint any person to act as alternate Director for a Director during his absence for period of not less than three months from the state in which meetings of the Board are ordinarily held and the alternate Director so appointed shall not hold office as such for a period longer than that permissible to the original Director in whose place he had been appointed and shall vacate the office if and when the original Director returns. The alternate Director shall be entitled to notice of the Meeting of the Board and to attend and vote there accordingly but he shall not be required to hold any qualification Share.

94. Each Director other than a whole time Director or the Managing Director, or a Director who is a Government servant, shall be paid out of the funds of the Company by way of remuneration for his services such sum as may be prescribed by the Act or by the Central Government from time to time and applicable to the Company or such lower amount as may be determined by the Board of Directors.

95. Subject to the provisions of Article 165 in the case of a Government servant the Directors may allow and pay to any Director who is not a bona fide resident of the place where a Meeting is held and who shall come to such place for the purpose of attending a Meeting such sum as the Directors may consider fair compensation for travelling, hotel and other expenses in addition to his remuneration as above specified and the Directors may, from time to time, fix the remuneration to be paid to any Member or Members of their body constituting a committee appointed by the Directors in terms of These presents and may pay the same.

96. Subject to the provisions of Article 166 in the case of a Government servant if any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going out or residing at a particular place or otherwise for any of the purposes of the Company, the Company may remunerate such Director either by a fixed sum or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration above provided.

97. (1) Subject to the provision of Section 283(1) of the Act, the office of a Director shall become vacant if;

- (a) he is found to be of unsound mind by a court of competent jurisdiction; or
- (b) he applied to be adjudicated an insolvent; or
- (c) he is adjudged an insolvent; or

- (d) he is convicted by a court of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months; or
 - (e) he fails to pay any calls in respect of Shares held by him alone or jointly with others within 6 months from the last date fixed for the payment of such calls made unless the Central Government has, by notification in the official Gazette, removed the disqualification incurred by such failure; or
 - (f) he absents himself from 3 consecutive Meetings of the Directors or from all Meetings of the Directors for continuous period of 3 months whichever is the longer without leave of absence from the Board of Directors; or
 - (g) he (whether by himself or by any person for his benefit or on his account), or any firm in which he is a partner or any private company of which he is a Director accepts a loan or guarantee or security for a loan from the Company in contravention of Section 295 of the Act; or
 - (h) he acts in contravention of Section 299 of the Act; or
 - (i) he becomes disqualified by an order of the court; or
 - (j) he is removed in pursuance of Section 284 of the Act by an Ordinary Resolution of the Company before the expiry of his period of office; or
 - (k) he resigns office by notice in writing addressed to the Company or to the Directors; or
 - (l) he, his relative or partner or any firm in which he or his relative is a partner or any private company of which he is a Director or Member holds any office of profit under the Company or any subsidiary thereof in contravention of Section 314 of the Act, or
 - (m) having been appointed a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company.
- (2) Notwithstanding anything contained in clauses (c), (d) and (i) of sub-article (1), the disqualification referred to in those clauses shall not take effect;
- (a) For 30 days from the date of adjudication or sentence or order;
 - (b) Where any appeal or petition is preferred within the 30 days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of 7 days from the date on which such appeal or petition is disposed of; or
 - (c) Where within 7 days aforesaid any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order and the appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition disposed of.

ROTATION OF DIRECTORS

98. At every Annual General Meeting of the Company other than the first 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 3 or a multiple of 3, then the number nearest to one-third shall retire from office.
99. The Directors to retire by rotation at every Annual General Meeting shall be those (other than Debenture Director) who have been longest in office since their last appointment, but as between persons who became Directors on the same day those who are to retire shall (unless they otherwise agree among themselves) be determined by lot.
100. A retiring Director shall be eligible for re-election.
101. The Company in General Meeting may, subject to the provisions of these Articles, from time to time, appoint new Directors and may increase or reduce the number of Directors in office by passing an Ordinary Resolution.
102. The Company at the General Meeting at which a Director retires in manner aforesaid may fill the vacated office by appointing the retiring Director or some other person thereto.
103. If the place of the retiring Director is not so filled up and the Meeting has not expressly resolved not to fill the vacancy, the Meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place and if at the adjourned Meeting also, the place of the retiring Director is not filled up and that Meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned Meeting unless:-

(i) at that Meeting or at the previous Meeting a resolution for the re-appointment of such Director has been put to the Meeting and lost;

(ii) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed unwillingness to be so re-appointed;

(iii) he is qualified or is disqualified for appointment;

(iv) a resolution, whether Special or Ordinary, is required for his appointment by virtue of any provisions of the Act; the proviso to sub-article (2) of Article 178 or sub-article (3) of Article 178 is applicable to the case.

103. (1) At every Annual General Meeting of the Company, a motion shall not be made for the appointment of two more persons as Directors of the Company by a single resolution, unless a resolution that it shall be so made has first been agreed to by the Meeting without any vote being given against it.

(2) A resolution moved in contravention of sub-article (1) of this Article shall be void whether or not objection was taken at the time to its being so moved; Provided that where a resolution so moved is passed, no provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply.

(3) For the purposes of this Article, a motion for approving a person's appointment or for nominating a person for appointment shall be treated as a motion for his appointment.

104. (1) No person, not being a retiring Director, shall be eligible for election to the office of Directors at any General Meeting, unless he or some other Member intending to propose him has, at least 14 clear days before the Meeting, left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him.

(2) The Company shall inform its Members of the candidature of a person for the office of Director or the intention of a Member to propose such person as a candidate for that office by serving individual notices on the Members not less than seven days before the Meeting. Provided that it shall not be necessary for the Company to serve individual notice upon the Members as aforesaid if the Company advertises such candidature or intention not less than 7 days before the Meeting in at least two newspapers circulating in the place where the Registered Office of the Company is located, of which one is published in the English language and the other in the regional language of that place.

105. (a) The Company may by Ordinary Resolution remove a Director, (not being a Debenture Director) before the expiry of his period of office.

(b) Special Notice shall be required of any resolution to remove a Director under this Article or to appoint somebody instead of a Director so removed at the Meeting at which he is removed.

(c) On receipt of notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned, and the Director (whether or not he is a Member of the Company) shall be entitled to be heard on the resolution at the Meeting.

(d) Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company (not exceeding a reasonable length) and requests their notification to Members of the Company, the Company shall, unless the representations are received by it too late for it to do so:-

(i) in any notice of the resolution given to Members of the Company, state the fact of the representations having been made, and

(ii) send a copy of the representations to every Member of the Company to whom notice of the Meeting is sent (whether before or after receipt of the representations by the Company) and if a copy of the representations is not sent as aforesaid because they were received too late or because of the Company's default, the Director may (without prejudice to his right to be heard orally) require that the representations shall be read out at the Meeting; Provided that, copies of the representations need not be sent out and the representations need not be read out at the Meeting, if on the application either of the Company or of any other person who claims to be aggrieved, the Court is satisfied that the rights conferred by this sub-article are being abused to secure needless publicity for defamatory matter.

(e) A vacancy created by the removal of a Director under this Article may, if he had been appointed by the Company in General Meeting or by the Board, be filled by the appointment of another Director in his stead, by the Meeting at which he is removed, provided special notice of the intended appointment has been given under sub-article (b) of this Article. A Director so appointed shall hold office until the date up to which his predecessor would have held office if he had not been removed as aforesaid.

(f) If the vacancy is not filled under sub-article (e) of this Article, it may be filled as a casual vacancy in accordance with the provisions so far as they may be applicable and all the provisions of that Article shall apply accordingly; Provided that the Director who was removed from office shall not be re-appointed as a Director by the Board of Directors.

PROCEEDINGS OF MEETINGS OF DIRECTORS

- 106 (i) The Board of Director may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) The quorum for a meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher.
- (iii) Subject to the provisions of Sections 297, 299 and 300 of the Companies Act,1956, no Director or firm of which he is a partner or any partner of such firm or any private company of which he is a Member or director shall be disqualified from contracting with the Company nor shall any such contract or any contract o arrangement entered into by or on behalf of the Company with any company, partnership of or in which any Director shall be Member or otherwise interested be avoided nor shall any Director so contracting or being such Member or so interested be liable to account to the Company for any profits realized by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but the nature of their or his interest must be disclosed by him or them at the meeting of Directors at which the contract or arrangement is determined, if the first meeting of the Directors held after the acquisition of the interest . A general notice that any Director is a Member of any specified firm or company and is to be regarded as interested in any subsequent transaction with such firm or company shall as regards any such transaction be sufficient disclosure under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.
- (iv) A Director, manager or secretary on the requisition of a Director shall at any time, summon a Meeting of the Board.
- (v) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (vi) In cae of an equality of votes, the chairman of the Board, if any, shall have a second or a casting vote.
- (vii) The continuing Director may act notwithstanding any vacancy in the Board; but if and so long as their number is reduced below the quorum fixed by These presents for a meeting of the Board, the continuing Director or Directors may act for the purpose of increasing the number of Directors to that fixed for quorum, or of summoning a General Meeting of the Company, but for no other purpose.
- (viii) The Board may elect a chairman for its Meetings and determine the period for which he is to hold office.
- (ix) If no such chairman is elected, or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the Meeting, the Directors present may choose one of their numbers to be chairman of the Meeting.
- (x) The Board may, subject to the provisions of the Act, delegate any of its powers to committee consisting of such Member or Members of its body as it thinks fit.
- (xi) 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.
- (a) A committee may elect a chairman of its Meetings.
- (b) If no such chairman is elected, or if at any Meeting the chairman is not present within five minutes after the time appointed for holding the Meeting, the Members present may choose one of their number to be chairman of the Meeting.
- (xii) A committee may meet and adjourn as it thinks proper.
- (xiii) Question 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 chairman shall have a second or casting vote.
- (xiv) All acts done by any Meeting of the Board or of a committee thereof or by any person acting as a Director, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or

more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.

(xv) 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 as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

POWERS OF DIRECTORS

107. Subject to the provisions of the Act, the Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorized to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required by the Act to be exercised or done by the Company in General Meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf, contained in the Act or in the Memorandum or Articles of the Company or in any regulation not inconsistent therewith and made there under including regulations made by the Company in General Meeting.

108. The Board shall exercise the following powers on behalf of the Company, and it shall do so only by means of resolutions passed at its meetings:-

- (i) the power to make calls on shareholders in respect of money unpaid on their Shares;
- (ii) the power to issue debentures;
- (iii) the power to borrow moneys otherwise than by debentures;
- (iv) the power to invest the funds of the Company; and
- (v) the power to make loans;

Provided that the Board may, by a resolution passed at a meeting, delegate to any committee of Directors, the managing Director, the manager, or any other principal officer or in the case of a branch office of the Company, the principal officer of the branch office, of the Company the powers specified in clauses (c) (d) and (e) to the extent specified in Section 292 of the Act.

109. The Board shall not except with the consent of the Company in General Meetings:-

- (a) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole, or substantially the whole, of any such undertaking;
- (b) remit, or give time for the re-payment of, any debt due by a Director.
- (c) Invest, otherwise than in trust securities, the sale proceeds resulting from the acquisition, without the consent of the Company, of any such undertaking as is referred to in clause (a), or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time;
- (d) Subject to Sections 58A, 292 and 293 of the Act, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose; or
- (e) Contribute, to charitable and other funds not directly relating to the business of the Company, or the welfare of its employees, any amounts the aggregate of which all, in any financial year, exceed Rs.25,000/- (Rupees twenty five thousand) or 5% (five per cent) of its average net profits as determined in accordance, with the Act during the 3 financial years immediately preceding, whichever is greater.

110. Without prejudice to the general powers conferred by Article 182 and the other powers conferred by These presents but subject, however, to the provisions of the Act, it is hereby expressly declared that the Directors shall have the following powers:-

- 1. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- 2. To have an Official Seal for use abroad.
- 3. To keep foreign Register in accordance with the provisions of the Act.

4. To purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorised to acquire at such price and on such terms and conditions as they think fit.
5. At their discretion to pay for any property or rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash, or in Shares, bonds, debentures, debenture stock or other Securities of the Company, and any such Shares may be issued whether as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, debenture stock or other Securities may be either specially charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
6. To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other movable property of the Company either separately or conjointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.
7. To open accounts with any bank or bankers or with any Company, firm or individual and to pay money into and draw money from any such account, from time to time, as the Directors may think fit.
8. To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such other manner as they think fit.
9. To attach to any Shares to be issued as the consideration or part of the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions as to the transfer thereof as they think fit.
10. To accept from any Member on such terms and conditions as shall be agreed a surrender of his Shares or stocks or any part thereof.
11. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested, or for any other purposes and to execute and do all such acts and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.
12. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debt due or of any claims or demands by or against the Company.
13. To refer any claim or demand by or against the Company to arbitration and observe and perform the awards.
14. To act on behalf of the Company in all matters relating to bankrupts and insolvents.
15. To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.
16. To determine from time to time who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents.
17. To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such securities and in such manner as they may think fit and from time to time to vary or realise such investments.
18. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such mortgages may contain a power of sale and such other powers, covenants, and provisions as shall be agreed on.
19. To give to any Director, officer or other person employed by the Company an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a Share in the general profits of the Company, and such interest, commission or Share of profits shall be treated as a part of the working expenses of the Company; Provided that the Shares of general profits of the Company payable to the Directors or to the officers of the Company shall not exceed in the aggregate a sum equivalent to 3% (three per cent) of the net profits of the Company as determined in accordance with the provisions of Sections 349 and 350 of the Act; Provided further that this limitation or restriction on the percentage of net profits shall not be applicable to any distribution of a general bonus to employees of the Company.
20. To provide for the welfare of employees or ex-employees of the Company and the wives, and families or the dependents or connections of such persons, by building or contributing to the building of houses or dwellings, or by grants or money pensions, allowances, bonus or other payments or by creating and from time to time subscribing or

contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

21. Subject to the provisions of Section 293 of the Act, and Article 184, to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition or to any institution, club, society or fund.

22. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they may think proper for depreciation or to a depreciation fund or as reserve or to a reserve fund or sinking fund or any special fund to meet contingencies or to repay redeemable preference Shares or debentures or for payment of dividends or for equalising dividends or for repairing, improving, extending and maintaining any part of the property of the Company, or for such other purposes as the Directors may in their absolute discretion think conducive to the interests of the Company; and the Directors may invest the several sums so set aside or so much thereof as required to be invested upon such investments (subject to the restrictions imposed by the Act) as the Directors may think fit; and from time to time deal with and vary such investments and impose of and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Directors (subject to such restrictions as aforesaid) in their absolute discretion think conducive to the interests of the Company notwithstanding that, the matters to which the Directors apply or upon which they expend the same, or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and the Directors may divide the reserve or any fund into such special funds and transfer any sum from one fund to another as the Directors may think fit, and may employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of redeemable preference Shares or debentures and that without being bound to keep the same separate from the other assets, and without being bound to pay interest on the same, with power, however, to the Directors at their discretion to pay or allow to the credit of such fund interest at such rate as the Directors may think proper, not exceeding 5% (five per cent) per annum.

MANAGING DIRECTOR

111. The Board may, from time to time, subject to Section 197A of the Act, appoint one or more of their body to the office of the Managing Director (by whatever name called) for such period and on such terms as they think fit and subject to the terms that any arrangement entered into in any particular case may revoke such appointment. His/ their appointment shall be automatically terminated if he/ they cease to be Director/Directors.

112. The Managing Director shall, subject to the control and supervision of the Directors undertake the management of the Company and perform all the administrative functions and other duties of the Company necessary for the effective transaction of its business with full powers to do all acts, matters and things deemed necessary, proper and expedient thereof and generally to exercise all the power and authorities of the Company except such of them as by the Act or any statutory modifications thereof for the time being in force or by These presents are or may be expressly directed to be exercised by the Company in a General Meeting or by the Board, provided that on subsequent regulation it shall invalidate any prior act of the Managing Director which would have been valid if such regulation had not been made.

113. A Managing Director may not be paid any remuneration or may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Board may determine.

114. Subject to the provisions of the Act, the Directors may from time to time entrust to and confer upon the Managing Director or the whole time Director, for the time being, such of the powers exercisable under These presents by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions, and with such restrictions as think expedient, and they may confer such powers, either collaterally with or to the exclusion of and in substitution for, all or any of the powers of the Directors, in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

WHOLE TIME DIRECTORS

115. (a) The Board may also appoint one or more Whole Time Directors to look after the carrying of the day to day business operations of the Company and their remuneration shall also be fixed by the Board, subject to Section 314 of the Companies Act, 1956.
- (b) The whole time Directors shall work under the control and supervision of the Board and shall exercise such powers as may be determined by the Board. However, in case the Board does not appoint a Managing Director, the whole time Director or Directors shall have the powers as are conferred by these Articles on the Managing Director.

THE SEAL

116. (i) The Company shall have a Common Seal and the Directors shall provide for the safe custody thereof.
- (ii) The Seal of the Company shall not be affixed to any instrument except by the authority of the resolution of the Board or a committee of the Board authorized by it in that behalf and except in the presence of at least one Director or two Directors, if so required by law and such Director/Directors shall sign every instrument to which the Seal of the Company is so affixed in his/their presence. Such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. This is, however, subject to Rule 6 of Companies (Issue of Share Certificates) Rules, 1960.

ACCOUNTS

117. The Directors shall cause true accounts to be kept of (a) all sums of money received expended by the Company and the matters in respect of which such receipt and expenditure take place (b) all sales and purchases of goods by the Company and (c) the assets, credits and liabilities of the Company, and of all its commercial, financial and other affairs, transaction and engagement and of all other matters, necessary for showing the true financial state and condition of the Company, and the accounts shall be kept in English in such manner as the Directors may deem fit; and the books of accounts shall be kept at the Registered Office or subject to the provisions of the Act, at such other place or places in India as the Directors think fit and shall be open to inspection by the Directors during business hours.
118. The Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open for the inspection of Members not being Director and 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.
119. Once at least in every calendar year the Directors shall place before the Company in Annual General Meeting a profit and loss account for the period since the preceding account and a balance sheet containing a summary of the property and liabilities of the Company made up to a date not more than 6 months before the Meeting or in case where an extension of time has been granted for holding the Meeting up to such extended time and every such balance sheet shall as required by Section 217 of the Act, be accompanied by a report (to be attached thereto) of the Directors as to the state and condition of the Company, and as to the amount (if any) set aside by them for the reserve fund, general Reserve or reserve account shown specifically in the balance sheet or to be shown specifically in a subsequent balance sheet.
120. The balance sheet and the profit and loss account shall be signed by 2 Directors or when only one Director is for the time being in India by such Director and by the manager or secretary. The balance sheet and the profit and loss account shall be approved by the Board of Directors before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon. The Auditors' report shall be attached to the balance Sheet and the profit and loss account or there shall be inserted at the foot of the balance sheet and profit and loss account a reference to the report. A copy of such balance sheet and profit and loss account so audited together with a copy of the Auditors' report shall at least 21 days before the Meeting at which the same are to be laid before the Members of the Company, subject to the provisions of Section 219 of the Act, be sent to every Member of the Company and every debenture holder of

whose address the Company is aware and a copy of the same shall be deposited at the Office for inspection by the Members of the Company during a period of at least 21 days before that Meeting.

121. After the balance sheet and profit and loss account have been laid before the Company at an Annual General Meeting, 3 copies thereof signed by the manager or secretary or as required by Section 220 of the Act shall be filed with the Registrar of Companies together with the requisite returns in accordance with the requirements of Sections 159 and 161 of the Act.

AUDIT

121. Once at least in every year the accounts of the Company shall be balanced and audited and the correctness of the profit and loss account and balance sheet ascertained by one or more Auditor or Auditors.

122. The Company at each Annual General Meeting shall appoint an Auditor or Auditors being chartered accountant or accountants to hold office until the next Annual General Meeting and the following provisions shall have effect, that is to say –

(1) If an appointment or reappointment of an Auditor or Auditors is not made at an Annual General Meeting, the Company shall, within 7 days thereof, give notice of that fact to the Central Government who may appoint an Auditor of the Company for the current year, and fix the remuneration to be paid to him by the Company for his services.

(2) The Directors may fill up any casual vacancy that may occur in the office of Auditor by the appointment of a person being a chartered accountant who shall hold such office until the conclusion of the next Annual General Meeting, but while any such vacancy continues, the surviving or continuing Auditor or Auditors (if any) may act: Provided that where such vacancy is caused by the resignation of the Auditor, the vacancy shall only be filled by the Company in General Meeting.

(3) A body corporate, a Director, officer or employee of the Company, or a partner or person in the employment of such Director, officer or employee or any person, indebted to the Company for an amount exceeding Rs.1,000/- (one thousand) or who has given any guarantee or provided any security in connection with the indebtedness of any third person to the Company for an amount exceeding Rs.1,000/- (one thousand) shall not be appointed Auditor of the Company.

(4) If any person after being appointed Auditor, becomes disqualified under sub article (3) he shall be deemed to have vacated his office.

(5) Retiring Auditors shall subject to the provisions of sub-section(2) of Section 224 of the Act be reappointed.

(6) No person other than a retiring Auditor shall be capable of being appointed to the office of Auditor at any Annual General Meeting unless special notice of are solution for appointment of that person to the office of Auditor has been given by a Member to the Company not less than 14 days before the Meeting in accordance with Section 190 of the Act, and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the Members in accordance with Section 190 of the Act and all the other provisions of Section 225 of the Act shall be complied with. The provisions of this sub-article shall also apply to are solution that a retiring Auditor shall not be reappointed.

SECURITY CLAUSE

123. Every Director, manager, Auditor, Member of a committee, officer, servant, agents, accountants or other person employed in the business of the Company should observe a strict secrecy respecting all transactions of the Company with the customer sand the state of accounts with individuals and in matters relating thereto, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties, except when required so to do by the Directors or by any meeting or by a court of law, or by person to whom such matter relates and except so far as may be necessary in order to comply with any of the provisions in These presents contained.

WINDING UP

124. If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up, at the commencement of the winding up, on the Shares held by them respectively, and if in a winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the Shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions.
125. (1) If the Company shall be wound up whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, and any other sanction required by the Act divide amongst the contributories in specie or kind, the whole or any part of the assets of the Company and may, with the like sanction, vest the whole or any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction, shall think fit, but so that no Member shall be compelled to accept any Shares or other Securities where on there is any liability.
- (2) If thought expedient any such division may subject to the provisions of the Act be otherwise than in accordance with the legal rights of the contributories (except where unaltered) and in particular any class may be given preference or special rights or may be excluded altogether or in part but in case any division otherwise than in accordance with the legal rights of the contributories shall be determined on, any contributory who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 494 of the Act.
- (3) In case any Shares to be divided as aforesaid involve a liability on calls or otherwise any person entitled under such division to any of the said Shares may within 10 days after the passing of the Special Resolution by notice in writing direct the liquidators to sell his proportion and pay him the net proceeds and the liquidators shall, if practicable, act accordingly.

INDEMNITY AND RESPONSIBILITY

126. (1) Subject to the provisions of Section 201 of the Act, the Board of Directors, Managing Director, managers, secretary, and other officers or other employees for the time being of the Company, Auditor and the trustees, if any, for the time being acting in relation to any of the affairs of the Company and every one of them and every one of their heirs, executors and administrators shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their heirs, executors or administrators shall or may incur or sustain by or reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty in their respective offices or trusts except such, if any, as they shall incur or sustain through or by their own wilful neglect or default respectively.
- (2) Save and except so far as the provisions of this Article shall be avoided by Section 201 of the Act, none of them shall be answerable for the acts, receipts, neglects or defaults of the other or other of them, or for joining in any receipt for the sake of conformity, or for insolvency of any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody or for the insufficiency or deficiency of any security upon which any moneys belonging to the Company shall be placed out or invested or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto, except when the same shall happen by or through their own willful neglect or default respectively.

We, The several persons, whose names & address are mentioned, hereto are desirous of being formed into a Company in pursuance of this MEMORANDUM OF ASSOCIATION, and we respectively agree to take the numbers of shares in the capital of the Company, set opposite our respective names:

S.No.	Name, Address, description & occupation of the subscriber	Signature of subscriber	Name, address, description and signature of witnesses
1	SAKSHI KATYAL S/O SHRI RAJIV KUMAR RASTOGI R/O 10/B/6 – PATPAT SARAI BAZARGANJ, MORADABAD BUSINESS	----SD----	I HEREBY WITNESS SIGNATURES OF ALL THE SUBSCRIBER TO THE MEMORANDUM
2	RICHA SHARMA D/O MR. RAJESH SHARMA R/O F-30/001, FLAT NO. 1 SRCTOR -50, NOIDA BUSINESS	----SD----	-----SD----- HEMANT GOSAIN R.O SH. OM PRAKASH GOSAIN
3	BHAWNA KATYAL D/O RAJ KUMAR KHANNA R/O F-30/001, FLAT NO. 1 SECTOR -50, NOIDA BUSINESS	----SD----	R/O D-546, GAUR GREEN AVENUE, ABHAY KHAND – 2, INDIRAPURAM, GHAZIABAD U.P. - 201009
4.	SUNNY KATYAL S/o SHRI RAMESH KATYAL R/O F-30/001, FLAT NO. 1 SECTOR -50, NOIDA BUSINESS	----SD----	
5.	HONEY KATYAL S/o SHRI RAMESH KATYAL R/O F-30/001, FLAT NO. 1 SECTOR -50, NOIDA BUSINESS	----SD----	
6.	GEETA KATYAL d/o SHRI RAMESH KATYAL R/O F-30/001, FLAT NO. 1 SECTOR -50, NOIDA BUSINESS	----SD----	
7.	SUSHMA KATYAL D/O KAMTA PRASAD GOEL R/O 10-B/6, HOUSE NO. 79 PATPAT SARAI, MORADABAD BUSINESS	----SD----	

PLACE : DELHI
DATE : 25/11/2009