



Fresh Certificate of Incorporation Consequent on Change of Name

COMPANY NO. 10217

In the office of the Registrar of Companies, Delhi & Haryana Under the Companies Act, 1956 (1 of 1956).

In the matter of **HIMACHAL FIBRES PRIVATE LIMITED.**

I hereby certified that Himachal Fibres Private Limited Which was originally incorporated on 20th day of February 1980 under the Companies Act, 1956 and under the name Himachal Fibres Private Limited having duly passed the necessary special resolution on 31-1-1981 in terms of section 21 of the Companies Act, 1956 that the name of the said company is this day changed to **HIMACHAL FIBRES LIMITED** and this Certificate is issued pursuant to section 23(1) of the said Act.

Given under my hand at **NEW DELHI** this **7th day of August, 1981.** (One Thousand Nine Hundred and Eighty One).



Sd/-
(HAR LAL)
Asstt. Registrar of Companies
Delhi & Haryana



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

कम्पनी अधिनियम, 1956 की धारा 18(3)

राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L17119HP1980PLC031020

मैसर्स HIMACHAL FIBRES LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को दिल्ली राज्य से हिमाचल प्रदेश राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

Comapany Law Board,(NR) , Shastri Bhawan, New Delhi

के दिनांक 13/10/2008 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

मेरे हस्ताक्षर द्वारा जालंधर में, यह प्रमाण-पत्र, आज दिनांक सोलह जनवरी दो हजार नौ को जारी किया जाता है।

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

SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : L17119HP1980PLC031020

M/s HIMACHAL FIBRES LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Himachal Pradesh and such alteration having been confirmed by an order of Comapany Law Board,(NR) , Shastri Bhawan, New Delhi bearing the date 13/10/2008.

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

Given under my hand at Jalandhar this Sixteenth day of January Two Thousand Nine.

(Dr. RAJ SINGH)

कम्पनी रजिस्ट्रार / Registrar of Companies

पंजाब, हिमाचल प्रदेश एवं चण्डीगढ़

Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

HIMACHAL FIBRES LIMITED

PLOT NO. 43-44,, INDUSTRIAL AREA,,

BAROTOWALA - 174103,

Himachal Pradesh, INDIA



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies

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

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): **L17119HP1980PLC031020**

I hereby certify that the name of the company has been changed from HIMACHAL FIBRES LIMITED to RUDRA ECOVATION LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name HIMACHAL FIBRES LIMITED

Given under my hand at Chandigarh this THIRTEENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR

Signature Not Verified

Digitally signed by
DS REGISTRAR OF COMPANIES
HIMACHAL PRADESH 01
Date: 2024.02.14 16:51:25 IST

Kamna Sharma

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

ROC Himachal Pradesh

Note: The corresponding form has been approved by Kamna Sharma, Registrar of Companies, ROC Himachal Pradesh and this order has been digitally signed by the Registrar of Companies through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014.

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

RUDRA ECOVATION LIMITED

PLOT NO. 43-44, INDUSTRIAL AREA, NA, BAROTOWALA- 174103, Himachal Pradesh, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Processing Centre
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Corporate Identity Number: L17119HP1980PLC031020 / L43292HP1980PLC031020

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

The shareholders of M/s RUDRA ECOVATION LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 01/02/2024 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

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

Given under my hand at ROC, CPC this THIRTY FIRST day of JULY TWO THOUSAND TWENTY FOUR

Signature Not Verified

Digitally signed by
DS CPC 1

Date: 2024.07.31 11:49:26 IST

Shyam Sunder

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

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

RUDRA ECOVATION LIMITED

PLOT NO. 43-44, INDUSTRIAL AREA, NA, BAROTOWALA- 174103, Himachal Pradesh, India



The Companies Act, 1956
(Company Limited By Shares)
Memorandum of Association
Of

RUDRA ECOVATION LIMITED

I. The name of the company is **RUDRA ECOVATION LIMITED[&]**.

II. The Registered office of the company is situated in the State of **Himachal Pradesh**.

III. The objects for which the Company is established are:

(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION:-

1. To carry on the business of manufacturers, producers, processors, bleachers, dyers ginner, spinners, weavers, importers, exporters, buyers, sellers of and dealers in: kinds of yarns and fibres, whether synthetic, artificial or natural, cotton, nylon, polyester, acrylics, rayon silk, artificial silk, linen, terene, terylene, wool, jute and any other fibers or fibrous materials, allied products, by products and substitutes for all or any of them, Wool Combers Worsted spinners, Woollen spinners and to treat and utilise and waste arising from any such manufacture, production or process.

2. To carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of fabrics and textiles, threads, tapes, ropes, cords, twines, and other products, as are prepared or manufactured from nylon, polyester acrylics, rayon, silk, artificial silk, linen, cotton, wool, jute and any other synthetic, artificial and natural fibres, including fibre glass.

3. To carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers and dealers in and as brokers, agents, stockists, distributors and suppliers of all kinds of readymade garments and other products, goods, articles and things including surgical cotton, surgical bandages, lints, gauze, sanitary goods, and other similar good necessary for medical aid, hospital needs, as are made from or with cotton, nylon, silk, polyester, acrylics, jute, wool and other kinds of fibres, by whatever name called or made under any process, whether natural or artificial, and by mechanical or other means.

4. To buy, sell, exchange, barter, ship, import, export, make advances upon and otherwise deal in whether as principals, agents, stockists, distributors, brokers, wholesale and retail dealers or otherwise either for ready or forward transactions:

(i) In jute, jute cutting, jute rejections, mesta, hemp, flax, hessian, gunny bags, sacks, carpet, backing, yarn, twine, ropes, webbing and all kinds of jute goods.

(ii) In cotton, kappas, wool, silk, art silk, artificial and synthetic filaments, rayon, linen, tents, durries, newar, parachutes, carpets, rugs, terylene, nylon and other fibrous substances as well as in yarn, linen, namadas, worsted stuff manufacturers, cloth and other goods, fabrics and manufacturers including waste, residual and bye products thereof whether textile, felted, netted or looped.

*& The name of the Company has been Changed to "**RUDRA ECOVATION LIMITED**", pursuant to SR passed by the shareholders in the EGM dated 01.02.2024*

5. To carry on the business in India or outside India of collection, segregation, cleaning, washing, transportation, processing, composting, recycling, upcycling, treatment, disposal, buying, selling, trading of all types of plastic waste and non-plastic waste (like electronics waste, etc) for the purpose of recovering and reusing the same for different purposes including but not limited to manufacturing or production of different types of consumer, industrial or commercial products having application in any industry or segment.
6. To carry on the business in India or outside India of manufacturing, producing, processing, importing, exporting, buying, selling, marketing, dealing and trading of various products including but not limited to fibres, yarns, fabrics, acoustic panels, industrial fabrics, non-woven fabric or products, woven fabric or products, polyester fabrics, packaging materials, PET bottles, tapes, ropes, cords, bags, and any other products, made from recycling or upcycling of all types of plastic waste and non-plastic waste (like electronics waste, etc).
7. To engage in the business in India or outside India of manufacturing, producing, processing, importing, exporting, buying, selling, marketing, dealing and trading of chips, pellets, new bottles, packaging material, and any other product made from recycling or upcycling of all types of plastic waste and non-plastic waste (like electronics waste, etc).
8. To engage in the business in India or outside India of manufacturing, producing, processing, dealing, importing, exporting, purchasing, selling, distributing, and marketing of all types of geotextile products, including but not limited to woven, non-woven, and knitted geotextile products, from recycling or upcycling of all types of plastic waste and non-plastic waste (like electronics waste, etc).
9. To explore, conduct, undertake, and invest in the research, development, and innovation of new and improved methods for recycling or upcycling of all types of waste materials and manufacturing or producing environmentally friendly or sustainable products.
10. To establish and operate waste collection centres, eco parks, manufacturing facilities, workshops, distribution centres for collection, recycling, upcycling, waste management of all types of plastic and non-plastics waste and production or manufacturing or processing and sale of all types of recycled and/or sustainable products.
11. To carry on the business of manufacturing, producing, buying, selling, importing, exporting, trading, marketing, distributing, setting up, engineering, provision, construction of all types of waste water treatment or effluent treatment plants, machines, parts, spares, stores, or any other product or solutions or services relating to waste water treatment or effluent treatment in any manner.
12. To provide consulting, advisory, guidance or any other service relating to management of all types of plastic or non-plastic wastes, environment preservation or conservation, sustainability, carbon emission, waste water treatment, effluent treatment, carbon credits, plastic credits, Extended Producers' Responsibility credits or any other similar credits or benefits.
13. To avail, claim, buy, sell, distribute, trade, utilize, transfer all types carbon credits, plastic credits, Extended Producers' Responsibility credits, or any other similar credits or benefits available.
14. To invest in, acquire, merge with, or enter into joint ventures with other companies or entities engaged into activities related to recycling or upcycling of waste, waste management or manufacturing or production of products from recycling or upcycling of all types of waste material, waste water or effluent treatment, carbon credits, plastic credits, Extended Producers' Responsibility credits or any other company or entity having similar objects.
15. To carry on any activity which is ancillary or incidental for the attainment of above objects.

NOTE: Main objects 5 to 15 are added pursuant to SR passed by the shareholders in the EGM dated 01.02.2024

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

1. To purchase or otherwise acquire, own, Import, sell, lease, hire out, export and deal In all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and own, lease and otherwise acquire and use facilities as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work manage and control any buildings, offices, factories, mills, shops, machinery, engine, roadways, tramways, railway branches of siding bridges, reservoirs, watercourses, wharves electric works and (other works and) conveniences which may seem calculated directly or indirectly to advance the Interests of the company, and to join with any other person, firm or company in doing any of these things.
3. To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools, utensils, appliances, appratus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on commonly dealt in by person engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with, render, marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest, whatsoever and to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees. licences, privileges, claims, options, leases, property, real, or personal or rights or powers of any kinds which may appear to be necessary for convenient for any business of the company.
5. To pay for preliminary and pre-incorporation expenses of the company
6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences. easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assest, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid-up, or securities of any other Company having objects in whole or in part similar to those of the Company or as may be approved by the shareholders.
7. To pay for any rights any property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not do any Banking business as defined under the Banking Regulations Act, 1949.
9. To undertake financial and commercial obligations, transactions and operations of all kinds

10. To guarantee the performance of any contract or obligations of and the payment of money or dividends and interest on any stock, shares or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company

11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture stocks, contracts mortgages, charges, obligations instruments and securities of any company or of any authority, supreme, municipal, local or otherwise whomsoever whether incorporated or not incorporated and generally to guaran or of any persons tee or sureties for the performance of any contracts or obligations may be necessary for the purpose of the company.

12. To subscribe for, underwrite, acquire, hold and sell shares, share-stock, debentures, debenture stock, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate or undertaking) of whatever nature and wheresoever constituted or carrying on business; and to subscribe for underwrite, acquire, hold and sell shares, shares, stock, debentures and debentures stocks, bonds, mortgages, obligations and other securities issued and guaranteed by any government, sovereign ruler, commissioners, trust, municipal, focal or other authority or body of whatever nature, whether in India or elsewhere.

13. To invest any monies of the Company not immediately required in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with investments as may be necessary for the purpose of the Company.

14. To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assests of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or Company of any obligation undertaken by the Company

15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.

16. To apply for, purchase or otherwise acquire protect, prolong and renew in any part of the world, any patents, patent rights, brevets dinvention, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information to any invention, process or privileges which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, grant licences or privileges in respect of, or otherwise turn to account, property, rights, and information so acquired and to carry on the business in any way connected therewith.

17. To expend money in experimenting on and testing and in improving or seeking to improve any patent, rights, invention, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.

18. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibition, classes, meeting and conferences in connection therewith.

19. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

20. To procure the registration or recognition of the company in or under the laws of any place outside India.

21. To form, incorporate, float or promote any Company or Companies, whether in India or abroad, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the object or objects which Company or any other of the Company could or might directly or indirectly assist the company in the management of its business or the development of its properties or other otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of such company or any bonds, debentures, obligations or securities of any other company held or owned by the company or in which the Company has any or in interest or about the formation or promotion of the Company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest.

22. Subject to the provisions of the Companies Act, 1956 to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture reciprocal concession with any person or persons or company or companies carrying on or engaged in or about to carry on or engage, in or being authorised to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

23. To enter into any arrangements and to take all necessary or proper steps with Governments, or with other authorities supreme, national, local municipal or otherwise of any place in which the Company may have interests and to carry on any negotiation or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps taken by any other Company, firm or person which may be considered likely directly, or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion whether directly or indirectly, of any legislation which may seem advantageous to the company to obtain from any such Government authority and company, any charters, contracts, decrees, rights, grants, loans, privileges or concession which the Company may think it desirable to obtain and to carry to out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

24. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars by purchase, and exhibitions of works of art or interest, by publication of books, and periodicals and by granting prizes, rewards and donations.

25. (a) To undertake and execute any trust the undertaking of which may seem to the Company desirable, and either gratuitously, or otherwise and vest any real or personal property, right or interests acquired by or belonging to the Company in any person company on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company

(b) To accept gifts and to give gifts and donation to create trusts for the welfare of employees, members, directors and/or their dependants, heirs and childrens and for any deserving objects and for and other persons also and to act as trustees.

26. To apply the assets of the Company in any way or towards the establishment, maintenance or extension of any association, Institutions or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose

27. To aid, pecuniarily or otherwise, any association, body movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

28. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject to the provisions of Section 293A of the Companies Act, 1916.

29. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or is allied to be associated with the Company or with any such subsidiary company, or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependants and any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interests and well-being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

30. To distribute among the members in specie or otherwise any property of the Company. or any proceeds of sale or disposal of any property of the Company, in the event of its winding up but so that on distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

31. To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's

property or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable, turning to account any real or personal belonging to the company or in which the Company may be interested and to do all or any of the above things either as principals, agents, trustees, contractors, or otherwise; and either alone in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise.

32. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

C. OTHER OBJECTS:

1. To carry on, in any mode, the business of storekeepers in all its branches and in particular to buy, sell, manufacture and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.

2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, underwriters, commission agents, advertisement travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants, traders and dealers in articles of any type.

3. To carry on the business of manufacturers of and dealers in automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants kinds, general fitting accessories and appliances of all description made of metal, alloy, glass, synthetic and other fibres, chemical and PVC compounds and plastic.

4. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, constructors, suppliers of and dealers in electrical and other appliances, cables, wire-lines, drycells, accumulators, lamps, and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things connected with the generation, distribution supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereinafter discovered in dealing with the electricity.

5. To manufacture and/or produce and/or otherwise engage generally in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, Industrial jewels, ammeters, voltmeters and other type of measure Instruments, electrical or non-electrical, die castings, screws, nuts, and bolts, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, diodes, transistors and allied items, watches and clocks, cameras and any household appliances and any equipments used in the generation, transmission and receiving of sound, light and electrical impulses and component or parts thereof and other materials and products.

6. To carry on the business of mechanical engineers, machinists fitters, millwrights, founders wire, drawers, tube, metallurgists, saddlers, galvanizers, Japanners, annealers, enamellers, electroplaters and painters.

7. To carry on a general business of providing comparative information about the characteristics, interest of other attributes of individuals, communities organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, or design, invent, prepare, own, make use of, lease, sell or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards memory equipment or any other equipment and materials of every kinds and description useful in connection with this business, to license or otherwise authorise other to engage in the forgoing and to engage in general research and development in areas related to or involving the foregoing.

8. To grow, take on leases, acquire, develop, deal in plantations and forests, and to process in all aspects timber, wood, plywood, and all kinds of wood and to make products wherein wood is constituent part and to design, develop, fabricate any products involving the use of wood.

9. To produce, manufacture, use, buy or otherwise acquire, sell, distribute, deal in and dispose of alkalies and acids, gases, compounds, fertilizers, chemical and chemical products of every, nature and description and compounds, intermediates, derivatives and bye-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) Including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all type of floatation reagents, wetting agents, Insecticides and fumigants, plastics end resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vita min products hormones, sutures, ligature, drugs for disease or disabilities, in or and products derived from phosphate, mines, limestone, quarries, bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as here-inabove defined.

10. To manufacture, produce, refine, process, purchase, store, sell and generally to trade and deal in hair oils edible or vegetable oils and mineral oils and all products and bye-products thereof Including soap, paint, varnish, lubricants, ghee and butter or their substitutes oil, cloth, candles, tallow substitute glycerene, and in connection therewith to acquire construct, repair, operate and use factories and other refineries, buildings, mills, factories, distilleries, ghanies, rotary expellers, mechanical or hydraulic press etc.

11. To carry on business of manufactures and dealers, Importers and exporters of natural and synthetic resins, moulding powders adhesives and cements, oil paints, distempers, cellur paints, colours, varnishes, enamel, gold and silver leaf enamels, sprits and other allied articles.

12. To carry on development and research work and to manufacture, calcine, refine, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and other byproducts as may be possible and to utilise waste gases for industrial use and purposes.

13. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds of glass, glassware, glass goods, mirrors, looking glass, scientific glass, wares, sheet and plate glass, bangles, false pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embossers, acclesiastical lead workers, tablet, show card and show case manufacturers.

14. To manufacture, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell, and export and otherwise deal in all types of scientific instruments, and their accessories, testing instruments, process, control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory, medical and surgical instruments, apparatuses, scientific laboratory, glassware, photographic, chemical and other instruments, apparatuses, appliances, equipments, devices, contrivances, their accessories and components.

15. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in:

(a) all kinds of earthmoving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, implements, accessories, mobile or otherwise.

(b) heavy and machines for agricultural and land reclamation, drain-age, irrigation, waterworks, engineering, forest clearing pumping and other purpose of all type.

(c) spraying machines, vehicles and equipments, whether mobile or otherwise. (d) mobile workshops and garage equipments, for repair and service stations

(e) tubewells, pumps, floating or otherwise, motors and irrigation machinery.

(f) transportation equipments for movements of its products or stores machines of personal and as general purpose freight carriers.

16. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and carrying crafts also.

17. (a) To construct a cinematograph theatre and other building and works and conveniences, for purpose thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed.

(b) To carry on the business of proprietors and managers of theatres cinemaspicture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operattas, burlesques, vaudevilles, revues, ballets, pantomines, spectacular pieces, promenade, and other concerts and other musical and dramatic performance and entertainments.

(c) To carry on the business of restaurant keepers wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publisher and printers.

(d) To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.

(e) To enter into agreements with authors or other persons, for the dramatic or other rights of operas, plays, films, operattas, burlesque, vaudevilles, ravues, ballet, pantomimes, spectacular pieces, musical, compositions and other dramtic and musical performances and entertainments or

for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and other persons.

18. To carry on business as tourists agents and contractors and to facilitate travelling and to provide conveniences for tourists and travellers and promote the provision of conveniences of all kinds in the way or through tickets, circular tickets, sleeping car or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry, bureaus, libraries, laboratories, reading room, baggage transport and otherwise.

19. To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding andhouse keepers, licensed victuallers, wine, beer and spirit merchants, maltsters, manufacturers of aerated mineral and artificial waters and other drinks, purveyors caters, for, public amusements, generally coach, cab, carriage and motorcar proprietors livery, stable and garage keepers, jobmasters, Importers and brokers of food, live and dead stock, hair dressers, perfumers chemists, proprietors of clubs, baths, dressing room, laundries reading wilting and newspaper room, libraries ground and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

20.To carry on all or any of the business of constructional engineers, architects, builders, contractors, decorators, electricians, wood workers and paviours and to acquire, develop, buy, sell, real estate, multi storied or other buildings, group housing schemes etc.

21.(a) To purchase, sell, develop, take in exchange or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or estate, Including lands, mines, business, building, factories, mills, houses, cottages, shops, depots, warehouses, machinery, plant stock in trade, mineral rights, concessions, privileges, licences, easement or interest on or with respect to such property in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration.

(b) To carry on the business of proprietors of flats and buildings and let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suits and residential and business quarters

22. To carry on all or any of the business of transport cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, air crafts ship, tugs, barge, and boats of every description, lightmen, carriers of goods and passengers by road, rall water or air carmen, cartage contractors, stevedores. wharfingers, cargo superintendents, packers, hauliers, warehousemen, store keepers and joint jobmasters.

23.To carry on business of farming, horticulture, floriculture, sericulture, dairies cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters dealers, and sellers, of the products, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers, of drinks, alcholic or otherwise, Including beverages produced from such products, or otherwise to carry on the business of cultivators growers manufacturers, millers, grinders, rollers, processors, cold stores, canners, and pre-servers, and dealers of foodgrains, and other agricultural, dairy, horticultural andpoultry products, fruits, vegetables, herbs, medicines flowers, drinks, fluids, gas and other fresh and presevable products and to extract by-products and derivatives whether edibles, pharmaceutical medicines or any other kinds or nature whatsoever and food preparation of every kind and description and generally to carry on the business of manufacturers and trading in preserved,

dehydrated, canned or converted agricultural products, fruits and vegetables, provisions, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same

24. To establish experimental, farms and research stations anywhere in India for conducting experiments, test and research for developing better qualities to food grains and agricultural products and for developing milch strain in cattle by cross breeding or otherwise and increasing egg laying capacity in poultry and also for finding other ways and means of improving other agricultural crops, produce, seeds, fodder crops, and cattle feed of all kinds.

25. To manufacture, process, chemically electrically or by any other means, refine, extract, hydrolize, mix, deodairies, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food, food products, dietetic, products and preparations, patent drugs and pro-prietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other ingredients.

26. To buy, sell, deal in and speculate in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oil- seeds and commodities of all kinds, agricultural or otherwise finished or unfinished and to take delivery and hold them as permitted under the law from time to time in force.

27. To organise, run, maintain, operate, promote, the business of interior decorators, furniture and carpet designers, and manufacturers, boutiques, operators of fashions centres, fashion shows and to make, acquire, deal in anyway handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles, wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and Interior Decorators.

28. To carry on the business of a Company established with the objects of financing including industrial enterprises within the meaning of Section 370 of the Companies Act, 1956 and to make loans give guarantee and provide securities to any other company, or business, whether promoted and/or managed by this Company or not.

29. To be interested in promote or undertake the formation and establishment and to take, hold and dispose of shares in such organisations, instituitons, business or companies, whether Industrial, hoteliers, restaurants, agricultural, trading. manufacturing or otherwise and also to acquire, promote, aid foster, subsidise or acquire interests in any such industry or undertaking.

30. To acquire from or sell or any person, firm, or body corporate or unincorporate, in India elsewhere, technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data, plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or licence other rights and benefits in the foregoing matters and things and to render any kind of manage-ment and consultancy services.

31. To carry on business as general, commercial, colour, craft and process, printers, lithographers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die colour and chemical manufacturers, cf metal and other signs, manufacturers and dealers of containers and compo- and machinery manufacturers and dealers in printing machinery, type and all printers suppliers, book binders and stationers and dealers in all kinds of supplies and equipments for mercantile and other uses.

32. To carry on the business of manufacturers, of and dealers in all kinds and classes of paper and pulp including sulphite and sulphate wood, pulp, mechanical pulp and soda pulp and papers including transparent, vellum, writing printing, glazed, absorbent, news printing, wrapping, tissue, cover, blotting, filter bank or band, badami, brown, buff or coloured, lined, azure laid, grass or waterproof hand-made parchment, drawing, craft, carbon, envelope, and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any from pulp, paper, or boards is used and also to deal in or manufacture artificial leather of all varieties grades and colour and any other articles or things of a character, similar or analogous to the foregoing or any of them or connected therewith.

33. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and other articles or things and similar or allied products or process and to sell, purchase acquire or deal in materials or things in connection with such trade and industry.

34. To carry on the business of manufacturing, processing and dealing in petro-chemicals and their bye-products.

IV. The Liability of the members is limited.

V. The Authorized Capital of Company is Rs. 33,50,00,000/- (Rupees Thirty three Crores Fifty Lacs only) divided into 17,50,00,000 (Seventeen Crore Fifty Lacs only) equity shares of Rs. 1/- each and 165000 (One Lac sixty five thousands only) 16.5% cumulative preference shares of Rs. 100/- (Rupees one hundred only) each and 1435000 (Fourteen Lacs Thirty Five Thousand only) 4% Non- cumulative redeemable preference shares of Rs. 100% (Rupees one hundred only) each. The Company has power from time to time increase or reduce or reclassify its capital and divide the shares into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions and to purchase buy back any of its own fully/ partly paid shares for cancellation or otherwise in such manner as may be permitted by the Companies Act, 1956, or provided by the regulations of the company for the time being in force."

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

Names, Addresses, Description and Occupation of the subscribers	Number of equity shares taken by each Subscriber	Signature of Subscriber	Name, address and Occupation of witness and their description
1. SHIKHAR CHAND JAIN S/o Sri Ram Chandrajai Jain C/o Ajmira Medical Store, Gandhi Bazar, Bhilwara-311001. Rajasthan. (Service)	10 (Ten)	Sd/- S.C. Jain	I witness the signatures and particular of both the subscribers Sd/- M.V. Chandran S/o Sh. M.V. Venkatraman 9-A, Atmaram House, 1, Tolstory Marg, New Delhi-1100011. (Service)
2. MADAN LAL SODHANI S/o Late Ram Balabhai Godhani S-19, Panchshila Park, New Delhi- 110017. (Business)	10 (Ten)	Sd/- M.L. Sodhani	
Total	20 (Twenty)		

New Delhi, Dated the 29th day of December 1979.

ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY SHARES
The Name of Company is Rudra Ecovation Limited⁸

Interpretation

I. (1) In these regulations—

(a) “the Act” means the Companies Act, 2013,

(b) “the seal” means the common seal of the company.

(c) “Securities” mean the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) The Company is a “**Public Company**” within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly means a company which is not a private company;

(4) The Articles contained in these Articles of Association shall be applicable in addition to the regulations contained in Table 'F' in the Schedule-I to the Companies Act, 2013. The Articles of Association referred to in this paragraph shall be subject to any exercise of the statutory power of the Company in reference to the repeal of alteration of, or addition to, its regulation by Ordinary/Special Resolution, as prescribed by the Companies Act, 2013, and the Articles of Association shall refer to the Articles as existing from time to time.

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

1. A The Authorised Share Capital of the Company shall be such amount; divided into such class(es) denomination(s) and number of shares in the Company as stated in Clause V of the Memorandum of Association of the Company; with power to increase or reduce such Capital from time to time and power to divide the shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with the regulations of the Company or the provisions of the Company or the provisions of the law for the time being in force.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

(a) One certificate for all his shares without payment of any charges; or

(b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

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

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

& The name of the Company has been changed to “Rudra Ecovation Limited”, pursuant to SR passed by the shareholders in the EGM dated 01.02.2024

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

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

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

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

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

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

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

8A a. Subject to the provisions of Companies Act, 2013 and Articles of Association, the Company shall have power to issue cumulative and Non-Cumulative Redeemable Preference Shares (Redeemable Preference Shares) liable to be redeemed out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption and the Board may, subject to the provisions of Section 55 of the Act, exercise such power in such manner as it may think fit.

b. Notwithstanding anything contained in sub-clause (a) above the Redeemable Preference Shares may be redeemed at any time by the Board of Directors or at the option of any preference Shareholder provided written consent of not less than three fourth of the holders of the preference shares is received for redemption.

c. (i) Whenever the Board of Directors decide to redeem any of Preference Shares, they shall give notice in writing of their intention to redeem the said preference shares and time and place for redemption and surrender for certificate(s) of preference shares to be redeemed.

(ii) at the time place so fixed each holder of the said preference shares shall be bound to surrender the certificate(s) to be redeemed to the company, and the company shall pay to him the amount payable in respect of such redemption.

Lien

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

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

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

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

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

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made—

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

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

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

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

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

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

Calls on shares

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

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

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

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

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. i. The Board may, subject to the right of appeal conferred by section 58 decline to register—

ii. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

iii. any transfer of shares on which the company has a lien.

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

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
- 22.** On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

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

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

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

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

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

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

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

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

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

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

27. In case of a One Person Company—

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

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

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

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

Forfeiture of shares

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

29. The notice aforesaid shall—

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

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

30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect

31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

33 (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

36. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,—

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

- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

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

- its share capital;
- any capital redemption reserve account; or
- any share premium account.

Capitalisation of profits

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

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

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

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

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

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

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

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

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

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

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

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

(ii) The Board shall have power—

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

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

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

Buy-back of shares

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

(a) The company may buy back its shares by one of the following methods:

- i. from its existing shareholders
- ii. from open market through
- iii. book building process
- iv. from odd lot holders

(b) The company shall not buy back its shares from any person through negotiated deals, whether on or of the stock exchange or through spot transactions or through any private arrangement. Any person or on inside shall not deal in Securities of the Company on the basis of unpublished information relating to buy-back of shares of the Company.

General meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

48. In case of a One Person Company—

(i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;

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

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

Adjournment of meeting

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

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

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

Voting rights

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

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

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

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

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

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

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

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

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

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

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

Proxy

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

Board of Directors

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

First Directors of the Company were:

- i. Mr. M.L. Sodhani
- ii. Mr. S.C. Jain
- iii. Mr. N.L. Surekha

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

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

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

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

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

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

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

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

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

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

Proceedings of the Board

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

76 i. In case of a One Person Company—

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

iii. such minutes book shall be signed and dated by the director;

iv. the resolution shall become effective from the date of signing such minutes by the director.

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

77. Subject to the provisions of the Act,—

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

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

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

The Seal

79. (i) The Board shall provide for the safe custody of the seal.

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

Dividends and Reserve

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

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

86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No dividend shall bear interest against the company.

Accounts

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

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

Others

92. Notwithstanding anything to the contrary contained in these Articles so long as any moneys remain owing by the Company to the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI), The Industrial Credit and Investment Corporation of India Limited (ICICI), The Industrial Reconstruction Corporation of India Limited (IRCI), Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), General Insurance Corporation of India (GIC), National Insurance Company Limited (NIC), The Oriental Fire and General Insurance Company Limited (OFGI), The New India Assurance Company Limited (NIA), The New India Assurance Company Limited (NIA), United India Insurance Company Himachal Pradesh Mineral and Industrial Development Corporation Limited (HPMIDC) or a State Financial Corporation or any financial institution owned or controlled by the Central Government or a State Government or the Reserve Bank of India or by two or more of them or by Central Government or State Government by themselves (each of the above is hereinafter in this Article referred to as the Corporation") out of any loans/debenture assistance granted by them to the Company or so long as the Corporation holds or continue to hold Debenture/Share Company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the Company arising out of any Guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Directors or Directors, whole time or non-whole-time, (which Director or Directors, is/are hereinafter referred to as Nominee Director/s") on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their place/s.

The Board of Directors of the Company shall have no power to remove from office the Nominee Directors At the option of the Corporation such Nominee Directors shall not be required to hold any share qualification in the Company, also at the option of the Corporation such Nominee Directors shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Directors shall be entitled to the same rights and privileges and to subject to the same obligation as any other Director of the Company.

The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds or continues to hold Debentures or shares in the Company as a result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the is outstanding and the Nominee Directors so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold Debentures/shares in the Company or on the satisfaction of the liability of Company arising out of the guarantee furnished by the Corporation,

The Nominee Directors appointed under this article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and of the Meetings of the Committee of which the Nominee Directors is/are member's as also the minutes of such meetings. The Corporation shall be entitled to receive all such notices and minutes.

The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission, monies or remuneration in any form is payable to the Directors of the Company, the fees commission, monies or remuneration in relation to such Nominee Directors shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to Corporation. Any expenses that may be incurred by the Corporation or such

Nominee Directors in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Directors.

Provided that if any such Nominee Directors is an officer of the Corporation the sitting, fees, in relation to such Nominee Directors shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.

Provided also that in the event of the Nominee Directors being appointed as whole time Directors such Nominee Directors shall exercise such powers and duties as may be approved by the Corporation and have such rights as are usually exercised or available to a whole time Director in the management of the affairs of the such whole time Directors shall be entitled to receive such remuneration fees, commission and monies as may be approved by the Corporation.

93. DEMATERIALIZATION OF SECURITIES

Definitions:

Beneficial Owner "Beneficial Owner" means a person whose name is recorded as such with a Depository.

SEBI "SEBI" means the Securities and Exchange Board of India.

Bye-Laws "Bye-Laws" mean bye-laws made by a depository under Section 26 of the Depositories Act, 1996;

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

Depository "Depository" means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992;

Record "Record" includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations made by SEBI;

Regulations "Regulations" mean the regulations made by SEBI;

"Securities" mean the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(a) Dematerialization:

Notwithstanding anything contained in this part of Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.

(b) Subject to the applicable provisions of the Act, either the Company or the investor may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.

(c) If a Person opts to hold his Securities with a Depository, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.

(d) Securities in Depositories to be in fungible form:

All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88, 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

(e) Rights of Depositories & Beneficial Owners:

(i) Notwithstanding anything to the contrary contained in the Act or this part of Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.

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

(iii) Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.

(iv) The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.

(f) Transfer of Securities:

(i) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.

(ii) In the case of transfer or transmission of shares or other marketable Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository, the provisions of the Depositories Act shall apply.

(f) Allotment of Securities dealt with in a Depository:

Notwithstanding anything in the Act or this part of Articles, where Securities are dealt with by a Depository, the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.

(g) Certificate Number and other details of Securities in Depository:

Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for Securities issued by the Company, if any, shall apply to Securities held with a Depository.

(h) Depository to furnish information:

Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.

94. BORROWING POWERS

a. Power to borrow:

Subject to the provisions of Sections 73, 74 and 179 of the Companies Act, 2013 and these Articles, the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow, accept deposits from Members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any such sum or sums of money for the purposes of the Company from any source.

b. The payment or repayment of moneys borrowed

The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, and in particular in pursuance of a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company, (both present and future), including its un-called capital for the time being and the debentures and the debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

c. Bonds, Debentures, etc. to be subject to control of Directors

Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider being for the benefit of the Company.

Terms of issue of Debentures

Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on 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 the General Meeting, appointment of Directors and otherwise. However, Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

Mortgage of uncalled capital

If any uncalled capital of the Company is included in or charged by mortgage or other security, the Directors may, subject to the provisions of the Act and these Articles, make calls on the Members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security has been executed.

Indemnity may be given

Subject to the provisions of the Act and these Articles, if the Directors or any of them or any other person shall incur or about to incur any liability as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.

95. MINUTES

The Company shall cause minutes of all proceedings of General Meeting and of all proceedings of every meeting of the Board of Directors or every Committee thereof as per the provisions applicable time to time for companies act, 2013.

96. A. Issue of Securities

(i) Without prejudice to the generality of the powers of the Board or in any other Article of these Articles of Association, the Board or any Committee thereof duly constituted or shareholders may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, at any point of time may, offer, issue, allot, alter etc. existing or further Securities of the Company, or options to acquire such Securities at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) to its employees,

including Directors (whether whole-time or not), whether at par, at discount or at a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force.

(ii) In addition to the powers of the Board, the Board may also allot the Securities to any trust, whose principal objects would inter alia include further transferring such Shares to the Company's employees [including by way of options, in accordance with the directions of the Board or any Committee thereof duly constituted for this purpose. The Board may make such provision of moneys for the purposes of such trust, as it deems fit.

(iii) The Board, or any Committee thereof duly authorized for this purpose, may do all such acts, deeds, things, etc. as may be necessary or expedient for the purposes of achieving the objectives set out in above articles.

(iv) Without prejudice to the generality of the powers of the General Meeting in these Articles of Association, the General Meeting may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, determine, or give the right to the Board or any Committee thereof to determine, that any existing or further securities of the Company, or options to acquire such Securities at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) be allotted/granted to its employees, including Directors (whether whole-time or not), whether at par, at discount or a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force. The General Meeting may also approve any Scheme/Plan/ other writing, as may be set out before it, for the aforesaid purpose. In addition to the powers contained in Articles, the General Meeting may authorize the Board or any Committee thereof to exercise all such powers and do all such things as may be necessary or expedient to achieve the objectives of any Scheme/Plan/other writing approved under the aforesaid Article.

B. Issue of Shares without Voting Rights

In the event it is permitted by law to issue shares without voting rights attached to them, the Directors may issue such share upon such terms and conditions and with such rights and privileges annexed thereto as thought fit and as may be permitted by law.

C. Employees Stock Options Scheme/Plan

The Directors shall have the power to offer, issue and allot Equity Shares in or Debentures (Whether fully/ partly convertible or not into Equity Shares) of the Company with or without Equity Warrants to such of the Officers, Employees, Workers of the Company or of its Subsidiary and / or Associate Companies or Managing and Whole Time Directors of the Company (hereinafter in this Article collectively referred to as "the Employees") as may be selected by them or by the trustees of such trust as may be set up for the benefit of the Employees in accordance with the terms and conditions of the Scheme, trust, plan or proposal that may be formulated, created, instituted or set up by the Board of Directors or the Committee thereof in that behalf on such terms and conditions as the Board may in its discretion deem fit.

D. DEBENTURES

Debentures with voting rights not to be issued

- (a) The Company shall not issue any debentures carrying voting rights at any Meeting of the Company whether generally or in respect of particular classes of business.
- (b) Payments of certain debts out of assets subject to floating charge in priority to claims under the charge may be made in accordance with the provisions of Section 327 of the Companies Act, 2013.
- (c) Certain charges (which expression includes mortgage) mentioned in Section 77 of the Companies Act, 2013 shall be void against the Liquidator or creditor unless registered as provided in Section 77 of the Companies Act, 2013.
- (d) A contract with the Company to take up and pay debentures of the Company may be enforced by a decree for specific performance.
- (e) Unless the conditions of issue thereof otherwise provide, the Company shall (subject to the provisions of Section 56 of the Companies Act, 2013) within six months after the allotment of its debentures or debenture-stock and within one month after the application for the registration of the transfer of any such debentures or debentures-stock have completed and ready for delivery the certificate of all debenture- stock allotted or transferred.
- (f) The Company shall comply with the provisions of Section 71 of the Companies Act, 2013 as regards supply of copies of Debenture Trust Deed and inspection thereof.

The Company shall comply with the provisions of Section 2(16), 77 to 87 (inclusive) of the Companies Act, 2013 as regards registration of charges.

E. Other Securities

Without prejudice to the generality of the powers of the Board under Article 16 or in any other Article of these Articles of Association, the Board or any Committee thereof duly constituted may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, at any point of time, offer existing or further Shares (consequent to increase of share capital) of the Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) to its employees, including Directors (whether whole-time or not), whether at par, at discount or at a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force.

Names, Addresses, Description & Occupation of the subscribers	Signature of Subscribers	Name and Addresses, Occupation of witnesses
<p>1. SHIKHAR CHAND JAIN S/o Sri Ram Chandrajji Jain C/o Ajmira Medical Store, Gandhi Bazar, Bhilwara-311001. Rajasthan. (Service)</p>	<p>Sd/- S.C. Jain</p>	<p>I witness the signatures and particular of both the subscribers</p> <p>Sd/- M.V. Chandran S/o Sh. M.V. Venkatraman 9-A, Almaram House, 1, Tolstory Marg, New Delhi-1100011. (Service)</p>
<p>2. MADAN LAL SODHANI S/o Late Ram Balabhji Sodhani S-19, Panchshila Park, New Delhi- 110017. (Business)</p>	<p>Sd/- M.L. Sodhani</p>	

New Delhi, Dated the 29th day of December 1979.