

No. 11-4729

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

**CERTIFICATE OF REGISTRATION OF SPECIAL
RESOLUTION PASSED FOR ALTERATION OF OBJECTS
IN THE OFFICE OF REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI**

BRADY & MORRIS ENGINEERING COMPANY LIMITED

having by Special Resolution passed on 27/08/2005.

altered the provisions of its Memorandum of Association

with respect to its objects, and a copy of the said

resolution having been filed with this office on 20/09/2005.

I hereby certify that the Special Resolution passed
on 27/08/2005 together with the printed copy of the
Memorandum of Association as altered, has this day
been registered.

Given under my hand at MUMBAI this TWENTY-EIGHTH
day of SEPTEMBER TWO THOUSAND FIVE.



M. V. Chakranarayan
(M. V. CHAKRANARAYAN)
Dy. Registrar of Companies,
Maharashtra, Mumbai.



For BRADY & MORRIS ENGINEERING CO. LTD.

Director
DIRECTOR

Certificate of Incorporation

No. 4729 of 1945-1946

I hereby certify that "THE BRADY ENGINEERING COMPANY, LIMITED," is this day incorporated under the Indian Companies Act, VII of 1913, and that the Company is Limited.

Given under my hand at Bombay this seventh day of January One Thousand Nine Hundred and Forty-six.

BEHRAMJI M. MODI,

Registrar of Companies.



For BRADY & MORRIS ENGG. CO. LTD.

A handwritten signature in dark ink, appearing to read "B. M. Modi".

DIRECTOR



No. 4729

Fresh Certificate of Incorporation Consequent on Change of Name

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

(Under the Companies Act, 1956 (I of 1956)).

**IN THE MATTER OF THE BRADY ENGINEERING COMPANY
LIMITED.**

I Hereby Certify that THE BRADY ENGINEERING COMPANY, LIMITED which was originally incorporated on 7th day of January, 1946 under the Indian Companies Act, 1913 and under the name THE BRADY ENGINEERING COMPANY LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the Government of India, Ministry of Finance, Department of Company Affairs & Insurance, Company Law Board/Regional Director, Western Region, Bombay, by his letter No. RD: 10(5)-Change-65, dated 20th May, 1965 the name of the said Company is this day changed to "BRADY & MORRIS ENGINEERING COMPANY LIMITED" and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bombay this Twenty-seventh day of May
One Thousand Nine Hundred and Sixty-five.

(8th Jyaishta, 1887).



Sd/- (M. V. SHAH)

Assistant Registrar of Companies,

Maharashtra, Bombay.

BRADY & MORRIS ENGG. Co. Ltd.

INDEX

Sr. No.	Particulars	Page No.
I.	Memorandum of Association	1-10
II.	Articles of Association	1
	Constitution of the Company	1
1	Interpretation	1
	"Act"	1
	"Articles"	1
	"Board" or "Board of Directors"	1
	"Company"	1
	"Directors"	1
	"Depository"	1
	"Rules"	1
	"Seal"	2
2	Share Capital And Variation Of Rights.	2
	Capital	2
	Shares under control of Board	2
	Shares for consideration other than cash	2
	Kinds of Share Capital	2
	Issue of Certificate	3
	Certificate to bear seal	3
	One certificate for shares held jointly	3
	Issue of new share Certificate in place of one defaced, lost or destroyed.	3
	Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.	3
	Power to pay commission in connection with securities issued	3
	Rate of commission in accordance with Rules	3
	Mode of payment of commission	4
	Variation of the members right	4
	Provisions as to general meetings to apply <i>mutatis mutandis</i> to each meeting.	4
	Issue further shares not to affect rights of existing members.	4
	Power to issue of Share Capital	4
	Further issue of Share Capital	4
	Mode of further issue of shares.	4
	Sweat equity shares/ESOPs	5
	Terms of issue of Debentures	5
3	Joint holders	5
	Joint-holders	5
	Liability of joint-holders	5
	Death of one or more joint holders	5
	Receipt of one sufficient	5
	Delivery of certificate and giving of notice to fir named holder	5
	Vote of joint-holders	5
	Executors of administrators as joint holders	5
	Provisions as to joint-holders as to shares to apply <i>mutatis mutandis</i> to debentures etc.	6
4	Lien	6
	Company's lien on shares	6
	Lien to extend to dividends, etc.	6
	As to enforcing lien by sale	6
	Validity of sale	6

	Purchaser to be registered holder	6
	Purchaser not affected	6
	Validity of Company's receipt	6
	Application of proceeds of sale	6
	Payment of residual money	6
	Outsider's lien not to effect Company's lien	6
	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.	7
5	Dematerialization of Securities	7
	Company entitled to dematerialize its shares, debentures and other securities	7
	Option to hold shares in electronic or physical form	7
	Beneficial owner deemed as absolute owner	7
	Shares, debentures and other securities held in electronic form	7
	Information about transfer of securities	8
	Provisions to apply to shares in electronic form	8
6	Calls on shares	8
	Board may make calls	8
	Notice of call	8
	Board may extend time for payment	8
	Revocation or postponement of call	8
	Call to take effect from date of resolution	8
	Liability of joint holders of shares	8
	When interest on call payable	8
	Board may waive interest	8
	Sums deemed to be calls	8
	Effect of nonpayment of sums	8
	Payment in anticipation of calls may carry interest	9
	Installments on shares to be duly paid	9
	Calls on shares of same class to be on uniform basis	9
	Partial payment not to preclude forfeiture	9
	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures etc.	9
7	Transfer of shares	9
	Instrument of transfer to be executed by transferor and transferee	9
	Transfer not to be registered except on production of instrument of transfer	10
	Board may refuse to register transfer	10
	Transfer by Legal representative	10
	Transfer of partly paid shares	10
	Board may decline to recognize instrument of transfer	10
	Notice of refusal to be given to transferor and transferee	10
	No transfer to minor	10
	When transfers to be retained	10
	Power to close Register of Members or other security holders	11
	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc.	11
8	Transmission of shares	11
	Title to shares on death of a member	11
	Estate of deceased member liable	11
	Transmission Clause	11
	Board's right unaffected	11
	Indemnity to the Company	11
	Right to election of holder of share	11
	Manner of testifying election	11
	Limitations applicable to notice	11
	Claimant to be entitled to same advantage	11
	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.	12

9	Nomination of Shares and Transfer thereof	12
10	Forfeiture of shares	12
	If call or installment not paid notice must be given	12
	Form of notice	13
	In default of payment, shares to be forfeited	13
	Entry of forfeiture in register of members	13
	Effect of forfeiture	13
	Forfeited shares may be sold, etc.	13
	Cancellation of forfeiture	13
	Member still liable to pay money owing at time of forfeiture	13
	Member still liable to pay money owing at time of forfeiture and interest	13
	Cessation of liability	13
	Certificate of forfeiture	14
	Title of purchaser and transferee of forfeited shares	14
	Transferee to be registered as holder	14
	Transferee not affected	14
	Validity of the sales	14
	Cancellation of Share certificate in respect of forfeited shares	14
	Surrender of Share certificates	14
	Sums deemed to be calls	14
	Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc.	14
11	Alteration of capital	14
	Power to alter share capital	15
	Shares may be converted into stock	15
	Right of stockholders	15
	Reduction of capital	15
12	Capitalization of profits	15
	Capitalization	16
	Sum how applied	16
	Powers of the Board for capitalization	16
	Board's power to issue fractional certificate/coup on etc.	16
	Agreement binding on members	16
13	Buy-back of shares	16
	Buy-back of shares	17
	Restrictions on purchase by Company of its own shares	17
14	General meetings	17
	Extraordinary general meeting	17
	Powers of Board to call extraordinary general meeting	17
15	Proceedings at General meetings	17
	Presence of Quorum	17
	Quorum for general meeting.	17
	Chairperson of the meetings	17
	Business confined to election of Chairperson whilst chair vacant	17
	Members to Elect chairperson	17
	Power of Chairperson	17
	Casting vote of Chairperson at General meeting	18
	Minutes of proceedings of meetings and resolutions passed by postal ballot	18
	Certain matters not to be included in the minutes books	18
	Discretion of the chairperson in relation to Minutes	18
	Minutes to be evidence	18
	Inspection of minute books of general meeting	18
	Members may obtain copy of the minutes	18
16	Adjournment of meeting	18
	Chairperson may adjourn the meeting	18

	Business at Adjourned meeting	18
	Notice of Adjourned meeting	18
	Notice of Adjourned meeting not required	18
17	Voting rights	18
	Entitlement to vote on show of hands and on poll	18
	Scrutineers at poll	19
	Voting through Electronic means	20
	Vote of joint-holders	20
	Seniority of names	20
	How members non compos mentis and minor may vote	20
	Votes in respect of shares of deceased or insolvent members, etc.	20
	Business may Proceed pending poll	20
	Restriction on voting rights	20
	Restriction on exercise of voting rights in other cases to be void	20
	Validity of the vote	20
	Equal rights of members	20
18	Proxy	20
	Member may vote in person or otherwise	20
	Proxies when to be deposited	20
	Form of proxy	21
	Proxies to be valid not withstanding death of the principal	21
19	Board of Directors	21
	Board of directors	21
	Nominee Directors	21
	Same individual may be Chairperson and Managing Director / Chief Executive Officer	21
	Remuneration of directors	21
	Remuneration to require members' consent	22
	Travelling and other expenses	22
	Appointment of directors and proportion to retire by rotation	22
	Provision Regarding Directors retiring by rotation	22
	Removal of Director	23
	Execution of Negotiable instruments	23
	Appointment of Additional director	23
	Duration of the office of the additional director	23
	Appointment of Alternate director	23
	Duration of office of alternate director	24
	Re-appointment Provisions applicable to Original Director	24
	Appointment of director to fill casual vacancies	24
20	Power of Board	24
	General powers of the Company vested in Board	24
	Power to borrow	24
	Conditions on which money may be borrowed	24
21	Proceedings of the Board	25
	When meeting to be convened	25
	Who may summon Board meeting	25
	Notice of Meetings	25
	Quorum for Board meetings	25
	Participation at Board meetings	25
	Questions at Board meeting how decided	25
	Casting vote of Chairperson at Board meeting	25
	Directors not to act when number falls below minimum	25
	Who to preside at meetings of the Board	25
	Directors to elect a Co - Chairperson	25
	Directors to elect a Vice Chairman	25
	Absence of Chairperson	26
	Delegation of powers	26

	Committee to conform to Board regulations	26
	Participation at Committee meetings	26
	Chairperson of Committee	26
	Who to preside at meetings of Committee	26
	Committee to meet	26
	Questions at committee meeting how decided	26
	Acts of Board or Committee Valid notwithstanding defect of appointment	26
	Passing of resolution by circulation	26
22	Notices and Service of Documents	26
	Members to Notify Address for registration	26
	Notice	27
	Transfer of successors in title of members bound by notice given to previous holders	27
	When notice may be given by advertisement	27
	Service of notice good notwithstanding death of member	27
	Signature to notice	27
	Service of documents on company	27
23	Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer	27
	Chief Executive Officer, etc	28
	Director may be chief executive officer, etc.	28
	Same person not authorized to act in different capacity	28
	Managing Director	28
24	Registers	28
	Statutory registers	28
	Foreign register	28
25	The Seal	29
	Seal	29
26	Dividends and Reserve	29
	Company in general meeting may declare dividends	29
	Interim dividend	29
	Dividends only to be paid out of profits	29
	Carry forward of profits	29
	Division of profits	29
	Payments in advance	29
	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from	29
	Instrument of payment	30
	Receipt of one holder sufficient	30
	Notice of Dividend	30
	Waiver of dividend	30
	No Interest on Dividend	30
27	Accounts	30
	Inspection to members when allowed	31
	Financial Statements to be laid before the member	31
	Contents of Financial Statements	31
	Financial Statements how to be signed	31
	Right of Members to copies of Financial Statements and Auditors' Report	31
	Copies of Financial Statements etc. be filed	32
	When accounts to be deemed finally settled	32
	Accounts to be audited	32
28	Winding up	32
	Winding up of Company	32
29	Indemnity and Insurance	33
	Directors and officers right to indemnity	33

	Insurance	33
30	General Power	33
	General Power	33
31	Secrecy Clause	33
	Secrecy Clause	33

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

**BRADY & MORRIS ENGINEERING
COMPANY LIMITED**

1. The Name of the Company is **BRADY & MORRIS ENGINEERING COMPANY LIMITED**
2. The Registered Office of the Company will be situated in the Province of **Bombay**.
3. The objects for which the Company is established are :-
 - (1) To carry on in India or elsewhere all or any of the businesses of mechanical and electrical engineers, contractors and manufacturers and manufacturers of and dealers in all kinds of implements and machinery, tool makers, brass founders, iron founders, metal workers, millwrights, machinists, iron and steel workers, smiths, metallurgists, chemists, chemical manufacturers, distillers, producers of electric light or power, water-supply engineers, gas makers, gas vendors and gas suppliers, timber merchants and general merchants and contractors, and to buy, sell, manufacture, excavate, refine, repair, convert, alter, let on hire, and deal in minerals, metals, machinery, implements, rolling stock, hardware, and chemicals of all kinds.

- (2) To undertake and execute any contracts for works involving the supply, application, or use of any machinery, implements, chemicals, chemical products or processes, and to carry out any ancillary or other works comprised in such contracts.
- (3) To carry on the trades of iron masters, steel makers, steel converters, colliery proprietors, brick, tile and cement block makers, oil producers and refiners, coke manufacturers, miners, smelters, and tin-plate makers, and to manufacture and sell patent or other fuel.
- (4) To work mines or quarries and to find, win, get, work, crush, smelt, manufacture or otherwise deal with limestone, chalk, clay, ores, metals, minerals, oils, precious and other stones or deposits or products, and generally to carry on the business of mining in all branches.
- (5) To enter into any arrangements with any Government or Ruling Power, or any Municipality or other Local Authority, or any Railway or Tramway Company, or any Road Authority, or any person, firm, company, corporation or association, which may be conducive to the Company's objects or any of them.
- (6) To acquire by concession, grant, purchase, barter, lease, licence or otherwise any tract or tracts of country in India or elsewhere, together with such rights as may be agreed upon and granted by Government or Rulers or owners thereof, and to expand such sums of money as may be deemed requisite and advisable in the exploration, survey and development thereof.
- (7) To apply for, register, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any interests in any inventions, secrets, processes, letters patent, brevets d'invention, licences, concessions, rights and privileges, subject to royalty or otherwise and whether exclusive or non-exclusive or limited, whether in India or in any other part of the world.
- (8) To exercise, develop, or grant licences in respect of, sell, let, manufacture under or grant licences or otherwise turn to account any inventions, secrets, processes, letters patent, brevets, d'invention, licences, concessions, rights or privileges belonging to the Company or which it may acquire, or any interest in the same; and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances, goods and things capable of being manufactured, produced or traded in by virtue of or in connection with any such inventions, secrets, processes, letters patent, brevets d'invention, licences, concessions, rights or privileges as aforesaid.

- (9) To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and Technical research and experiments, and to undertake and carry on all scientific and technical researches, experiments and tests of all kinds, and to promote studies and research, both scientific and technical investigations and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences, and by providing the remuneration for scientific or technical professors or teachers, and by providing for the award of exhibitions, scholarships, prizes, grants and bursaries to students or independent students or otherwise, and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorized to carry on.
- (10) To buy, sell, manufacture, refine, manipulate, import, export and deal, both wholesale and retail, in commodities, substances, apparatus, articles and things of all kinds capable of being used or which can conveniently be dealt in by the Company in connection with any of its objects.
- (11) To transact and carry on all kinds of agency business and to act as Managing Agents of any company or concern.
- (12) To carry on any other trade or business whether manufacturing or otherwise which may seem to the Company capable of being carried on in connection with any of the Company's objects, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights, or which may be subsidiary or auxiliary to any of the Company's objects.
- (13) To purchase, take on lease, or otherwise acquire lands, buildings, easements, rights and advantages of any kind whatsoever temporarily or permanently for all or any of the objects of the company in India or elsewhere.
- (14) To construct or otherwise acquire, repair, alter, extend, maintain and use buildings of any description suitable for the objects of the Company or any of them including factories, workshops, warehouses, godowns, bungalows, depots, showrooms, shops, engine-houses, tanks and other structures and to demolish, re-erect, add to, alter or otherwise deal with the same as occasion may require in India or elsewhere.
- (15) To pay for any properties rights or privileges acquired by the Company either in shares of the Company, or partly in shares and partly in cash, or otherwise.

- (16) To establish and maintain agencies at any place or places in India or other parts of the world for the conduct of the business of the Company or for the purchase and sale of any merchandise, commodities, goods, wares, material, produce, products, articles and things required for, or dealt in, or manufactured by, or at the disposal of the Company, and to transact all kinds of agency business.
- (17) To search for and to purchase or otherwise acquire any licences, grants, concessions, rights, powers or privileges from any Government, or States or authorities, municipal, local or otherwise or companies or persons that may seem conducive to the Company's objects or any of them, and to enter into any arrangements with such Government, State or authority, company or persons which the Company may think desirable and to carry out and comply with any such arrangement, and to exercise, dispose of, or otherwise turn to account any such rights, privileges and concessions.
- (18) To purchase or otherwise acquire, and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on any business which the Company is authorized to carry on any business which this Company is authorized to carry on, or processing property of rights suitable for any of the purposes of this Company.
- (19) To acquire and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere, and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, municipality, public body or other local authority, and any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities, to acquire by original subscription, tender, purchase, exchange, or otherwise, and to subscribe for the same, either conditionally or otherwise, and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to sell or otherwise dispose of any such shares, stocks, debenture-stock, bonds, obligations or securities.
- (20) To issue debentures, debenture-stock, bonds, obligations, and securities of all-kinds, and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery, or by instrument of transfer or otherwise, and either perpetual or terminal, and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise, and to charge or secure the same by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company (including, if thought fit, uncalled capital), or otherwise howsoever.

- (21) To enter into partnership, or into any arrangement for sharing profits, amalgamation, union of interest, co-operation, joint adventure, reciprocal concession, or otherwise, with any person which the Company carrying on or engaged in, about to carry on or engage in, any business or transaction which this Company is authorized to carry on or engage in or any business, undertaking or transaction which may seem capable of being conducted so as directly or indirectly to benefit this Company, or to amalgamate with any other company having objects altogether or in part similar to those of this Company, and to lend money to guarantee the contracts of, or otherwise assist any such person or company, and to place, take or otherwise acquire, or to be interested in, hold, sell, deal in, and dispose of shares, stock, debentures and other securities of any such company.
- (22) To promote, form and register, and aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise, for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purposes which may seem directly or indirectly calculated to benefit this Company, and to transfer to any such company and property of this Company, and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, debentures, and other securities in or of any such company, or any other company for all or any of the objects mentioned in this Memorandum, and to subsidise or otherwise assist any such company, and to undertake the management and secretarial or other work, duties and business of any such company, on such terms as may be arranged.
- (23) Generally, to carry on, or assist or participate in any other trade of business, whether financial, commercial, mercantile, manufacturing or otherwise, which may seem capable of being conveniently carried on in connection with any of the above specified businesses, or calculated, directly or indirectly, to promote the interest of the Company, or to enhance the value of or render profitable any of the Company's property or rights, or which may be subsidiary or auxiliary to any of the Company's objects.
- (24) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures, and other negotiable or transferable instruments, and to buy, sell and deal in the same.
- (25) To borrow or raise or secure the payment of money or to receive money on deposit at interest, for any of the purposes of the Company, and at such time or times as may be thought fit, by promissory notes, or by taking credits from or opening current accounts with any person, firm, bank, or company, and whether with or without any security, or by such other means as the Directors may

In their absolute discretion deem expedient, and in particular by the issue of debentures or debenture-stock, perpetual or otherwise, and in security for any such money so borrowed, raised or received, and of any such debentures or debenture-stock so issued, to mortgage, pledge, or charge the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise, or to transfer or convey the same absolutely or in trust, and to give the lenders power of sale and other powers as may seem expedient, and to purchase, redeem, or pay off any such securities.

- (25-A) To guarantee payment of all moneys whether secured or not, payable under or in respect of debenture, bond, short term deposit, call deposit, advances, debenture stock, contracts, mortgages, charges, obligations and securities of any company or any authority or of any person whomsoever whether corporate or non-corporate including those companies for whom the Company acts as Managing Agents/ Secretaries and Treasurers or in any other capacity.
- (26) To invest and deal with the moneys and funds belonging or entrusted to the Company not immediately required in lands, buildings, bullion, commodities, articles, goods, negotiable instruments, advances against property or goods, Government, municipal and other bonds and securities, and in such other investments and in such manner as may from time to time be determined, and to vary such investments and transactions, and to lend moneys to such persons and on such terms, and with or without security, as may seem expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of contracts by any such persons.
- (27) To sell, or in any other manner deal with or dispose of the undertaking or property of the Company, or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of this Company.
- (28) To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the Company, or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever conducive to the interest of the Company.
- (29) To provide for the welfare of employees or ex-employees of the Company and the wives and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls, or by grants of money,

Pensions, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts, and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious scientific, national or other institutions or objects which shall have any moral or other claim to support or aid, by the Company either by reason of locality or operation or of public and general utility or otherwise.

- (30) 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 exhibition of works of and or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
- (31) To aid peculiarly or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles, or the promotion of industry or trade.
- (32) To remunerate the servants of the Company and others out of and in proportion to the profits of the Company, or otherwise as may be thought fit.
- (33) To place to reserve, or to distribute as dividend or bonus among the members or otherwise, to apply, as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company, and any moneys received in respect of dividends accrued on forfeited shares, and also any moneys arising from the sale by the Company of forfeited shares, or from unclaimed dividends.
- (34) To distribute any of the property of the Company amongst the members in specie or in kind.
- (35) To pay all expenses of an incidental to the formation and registration of the Company, and the issue of its capital, including any underwriting or other commissions, brokers' fees and charges in connection therewith.
- (36) To remunerate or make donations to (by cash or other assets, or by the allotment of fully or partly paid shares, or by a call or option or shares, debentures, debenture-stock, or securities of this or any other company, or in any other manner, whether out of the company's capital, or profits, or otherwise) any person or persons for

Services rendered or to be rendered in introducing any property or business to the Company, or in placing or assisting to place, or guaranteeing the subscription of any shares, debentures, debenture stock or other securities of the Company, or for any other reason which the Company may think proper.

- (37) To procure the incorporation, registration or other recognition of the Company in any country, State or place outside British India, and to establish and maintain local registries and branch places of business in any part of the world.
- (38) To sell, improve, alter, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the land, property, assets and rights and generally the resources and undertakings of the Company, in such manner and in such terms as the Directors may think fit.
- (39) To do all or any of the above things as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others, and to do all such other things as are incidental, or as the Company may think conducive, to the attainment of the above objects or any of them.

And it is hereby declared that the word "Company" in this clause shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in British India or elsewhere, and the intention is that the objects specified in each paragraph, particularly in each of the paragraphs from (1) to (12) of this clause, shall except where otherwise expressed in such paragraphs, be in no way limited or restricted by reference to or inference from the terms of any other paragraph, or the name of the Company.

- (40) To subscribe or contribute to any charitable, benevolent or useful object of a public character, the support of which will in the opinion of the Directors tend to increase the repute or popularity of the Company among its employees or the public.

As per special Resolution passed at the Annual General Meeting held on 27.08.05

- (41) To conceive plan, survey, design, study and evaluate all steps, technics and methods for setting up of all types of infrastructural projects, facilities or works, and to build, construct, manage Industrial Parks, Gardens, Roads, Bridges, Flyovers, Highways, Roadways, structures and facilities, Railroads, Railway stations, Platforms, Railway Yards, Rail Tracks including gauge conversions thereof, Buildings, Wells, Water Courses, Dams, Canals, Reservoirs, Urban and Rural Water Supply System, Sewerage and Underground drainage systems, Airstrips, Airports, Seaports, Yacht Marina, Berths, Jetties, Quays, Wharf, Pier, Harbour, Docks and Marine structures of all types in India and Abroad.

As per special Resolution passed at the Annual General Meeting held on 27.08.05

- (42) To carry on business in India and abroad of generating, distributing, transmitting and trading in power, both conventional and non-conventional including wind power, hydro power, solar power, thermal power and putting power transmission lines, power stations and to deal in all types of power and electricity related products.

As per special Resolution passed at the Annual General Meeting held on 27.08.05

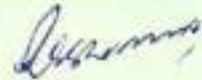
- (43) To carry on in India and abroad the business of collection and setting up requisite processes to recover all types of waste by recycling E-waste, Chemical Waste, Organic Waste, Plastic Waste, Metal Waste, etc.

IV The liability of shareholders is limited.

As per Special
Resolution passed
at the Annual
General Meeting
held on 28.09.2024

V. The Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) consisting of 2,00,00,000 (Two Crores) equity shares of Rs.10/- each (Rupees Ten each) and 50,00,000 (Fifty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten each).

For BRADY & MORRIS ENGG. CO. LTD.



DIRECTOR



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

Name of Subscribers	Addresses and descriptions of Subscribers	Number of Shares taken by Subscribers	Witness to the signatures of Subscribers
JOSEPH KAY	12/14, Churchgate Street, Bombay, <i>Merchant</i>	One	Witness to all
A. H. BAKER	12/14, Churchgate Street, Bombay, <i>Merchant</i>	One	
KIKABHAI PREMCHAND	63, Apollo Street Bombay <i>Financier</i>	One	
BYRAMJEE JEEJEEBHOY	Alice Buildings Hornby Road, Fort <i>Merchant</i>	One	Sd/- M. J. ENGINEER 12/14, Churchgate Street Fort, Bombay
KANTILAL NAHALCHAND	Baria Building Pydhownie, Bombay, <i>Merchant</i>	One	
RAMNIWAS RAMNARAIN	Ramnarin Sons Ltd. Imperial Bank Bldg., Bank Street, Bombay, <i>Merchant</i>	One	
V. CORBETT WRIGHT	12/14, Churchgate Street, Bombay, <i>Insurance</i>		One

Dated this 31st day of December, 1945.



For BRADY & MORRIS ENGG. CO. LTD.

[Signature]
DIRECTOR

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(INCORPORATED UNDER THE COMPANIES ACT, 1956)
ARTICLES OF ASSOCIATION
OF
BRADY & MORRIS ENGINEERING COMPANY LIMITED

PRELIMINARY

These Articles of Association were proposed in substitution for and to the entire exclusion of the earlier regulations comprised in the existing Articles of Association of the Company for consideration by members at the 67th Annual General Meeting held on 26th September, 2015.

CONSTITUTION OF THE COMPANY

1. The Regulations contained in Table 'F' in Schedule 1 to the Companies Act, 2013 as are applicable to a public company limited by shares, shall apply to the Company so far as they are not inconsistent with any of the provisions contained in these Articles or modifications and only to the extent that there is no specific provision in these Articles. In case of any conflict between the provisions of these Articles and Table 'F' the provisions of the Articles shall prevail.

INTERPRETATION

2. In the interpretation of these Articles, the following words and expressions shall have the following meanings, unless repugnant to the subject or context

"Act" means the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
"Articles" means these articles of association of the Company or as altered from time to time.
"Board" or "Board of Directors" in relation to a Company, means the collective body of the directors of the Company;
"Company" means BRADY & MORRIS ENGINEERING COMPANY LIMITED
"Directors" means a director appointed to the Board of a company
"Depository" shall mean a Depository as defined in Section 2 of the Depositories Act, 1996.
"Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
"Seal" means the common seal of the Company.
The marginal notes used in these Articles shall not affect the construction hereof.
Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine

gender.

Unless the context otherwise requires, words or expression contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

Share capital and variation of rights

3.			The Authorised Share Capital of the Company shall be as stated in Clause V of the Memorandum of Association, with the power to increase or reduce such capital from time to time in accordance with the Articles and the legislative provisions for the time being in force in this behalf and with the power also to divide the shares in the capital for the time being into equity share capital and preference share capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions, in accordance with the provisions of the Act and these Articles.	Capital
4.			Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.	Shares under control of Board
5.			Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be, if the price of such shares is determined by the valuation report of a registered valuer and such issuance and allotment is approved by a special resolution of the shareholders of the Company.	Shares for consideration other than cash
6.	i.	a.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: Equity Share Capital: with voting rights; and / or with differential rights as to dividend, voting or otherwise in accordance with the Rules; and Preference share capital	Kinds of share capital
7.		a.	Every person, whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue provide: one certificate for all his shares without payment of any charges; or several certificates, each for one or more of his	Issue of Certificate

		shares, upon payment of such fees as may be prescribed under the Rules and fixed by the Board, for each certificate after the first.	
	i.	Every certificate shall be under the Seal and shall specify the shares to which it relates and the amount paid-up thereon.	Certificate to bear seal
	ii.	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.	One certificate for shares held jointly
8.	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 without any fee or on payment of such other fees as may be fixed by the Board from time to time in accordance with the Act, for each certificate.	Issue of new share certificate in place of one defaced, lost or destroyed
	ii.	The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company	Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.
9.		Except as required by law, no person shall be recognized 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 recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by the Articles 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.	
10.	i.	The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.	Power to pay commission in connection with securities issued
	ii.	The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act and the Rules.	Rate of commission in accordance with the Rules
	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	Mode of payment of commission

		other.	
11.	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 the Act, 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, as prescribed under the Act.	Variation of the members right
	ii.	To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.	Provisions as to general meetings to apply mutatis mutandis to each meeting
12.		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 shares ranking <i>pari passu</i> therewith.	Issue of further shares not to affect rights of existing members
13.		Subject to the provisions of the Act, any preference shares may, with the sanction of a special resolution, be issued or re 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 such special resolution, determine.	Power to issue redeemable preference shares
14.	i.	The Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to: a. persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person; or b. employees under any scheme of employees' stock option, subject to approval by the shareholders of the Company by way of a special resolution; or c. any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above, subject to approval by the shareholders of the Company by way of a special resolution.	Further issue of Share Capital
	ii.	A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.	Mode of further issue of shares
15.		Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares / ESOPS in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.	Sweat equity shares/ESOPS

16.			Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise. Debentures or other securities 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 way of a special resolution	Terms of issue of debentures
Joint holders				
17.	i.		Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint holders with benefits of survivorship, subject to the following and other provisions contained in these Articles:	Joint-holders
	ii.		The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments and other payments which ought to be made in respect of such share.	Liability of joint-holders
	iii.		On the death of any one or more of such joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.	Death of one or more joint holders
	iv.		Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.	Receipt of one sufficient
	v.		Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint holders.	Delivery of certificate and giving of notice to first named holder
	vi.	a.	Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting, personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint holder present	Vote of joint-holders
		b.	Several executors or administrators of a deceased member (in whose (deceased member), sole name any share stands shall for the purpose of this clause be joint-holders	Executors or administrators as joint holders
	vii.		The provisions of these Articles relating to joint holder of shares shall mutatis mutandis apply to any other securities including debentures of the	Provisions as to joint holders as to shares to

			company registered in the joint names	apply mutatis mutandis to debentures etc.
Lien				
18.	i.	a.	The Company shall have a first and paramount lien – 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 may at any time declare any share to be wholly or in part exempt from the provisions of this clause.	Company's lien on shares
	ii.		The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares.	Lien to extend to dividends, etc.
19.		a.	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: 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 or otherwise.	As to enforcing lien by sale
20.	i.		To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.	Validity of sale
	ii.		The purchaser shall be registered as the holder of the shares comprised in any such transfer.	Purchaser to be registered holder
	iii.		The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.	Purchaser not affected
21.			The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.	Validity of Company's receipt
22.	i.		The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.	Application of proceeds of sale
	ii.		The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.	Payment of residual money
23.			In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a	Outsider's lien not to effect Company's lien

			court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.	
24.			The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.
Dematerialization of Securities				
25.			Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a register of members/ debenture-holders/ other security-holders with the details of members/ debenture-holders/ other security-holders holding shares, debentures or other securities both in materialized and dematerialized form in any media as permitted by the Act.	Company entitled to dematerialize its shares, debentures and other securities
26.			Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details or allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the beneficial owner of the security.	Option to hold shares in electronic or physical form
27.			Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures & other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by a court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognize any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.	Beneficial owner deemed as absolute owner
28.			In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Provided that in respect of the shares and securities held by the Depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act, 1996, shall apply so far as	Shares, debentures and other securities held in electronic form

		applicable.	
29.		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 the bye-laws of the Depository and the Company in that behalf.	Information about transfer of securities
30.		Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act, 1996.	Provisions to apply to shares in electronic form
Calls on shares			
31.	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 payment of the last preceding call.	Board may make calls
	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.	Notice of call
	iii.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extend time for payment
	iv.	A call may be revoked or postponed at the discretion of the Board.	Revocation or postponement of call
32.		A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
33.		The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
34.	i.	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.	When interest on call payable
	ii.	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
35.	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 Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
	ii.	In case of non-payment of such sum, all the relevant provisions of these Articles as to	Effect of non-payment of

			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.	sums
36.		i.	The Board: 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	Payment in anticipation of calls may carry interest
		ii.	upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.	
37.			If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installments on shares to be duly paid
38.			All calls shall be made on a uniform basis on all shares falling under the same class.	Calls on shares of same class to be on uniform basis
39.			Neither a judgment nor a decree in favor of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
40.			The provisions of these Articles relating to calls on shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to calls to apply <i>mutatis mutandis</i> to debentures etc
Transfer of shares				
41.		i.	The instrument of transfer of any share in the Company which is in physical form shall be executed by or on behalf of both the transferor and transferee.	Instrument of transfer to be executed by transferor and transferee
		ii.	The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.	

42.		The Company shall not register a transfer of shares in, or debentures of the Company held in physical form unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation, if any, of the transferee has been delivered to the Company along with the certificates relating to the shares or debentures, or if no such certificate is in existence, along with the letter of allotment of the shares or debentures:	Transfer not to be registered except on production of instrument of transfer
		provided that where on an application in writing made to the Company by the transferee and bearing the stamp required for an instrument of transfer, it is proved to the satisfaction of the Board that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost or where the instrument of transfer has not been delivered within the prescribed period, the Company may register the transfer on such terms as to indemnity as the Board may think fit:	
43.		In case of shares held in physical form, the Board may, subject to the right of appeal conferred by the Act decline to register any transfer of shares on which the Company has a lien.	Board may refuse to register transfer
44.		A transfer of the shares or other interest in the Company of a deceased member thereof made by his legal representatives shall, although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution of the instrument of transfer.	Transfer by legal representative
45.		Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the date of receipt of the notice.	Transfer of partly paid shares
46.		In case of shares held in physical form, the Board may decline to recognize any instrument of transfer unless:	Board may decline to recognize instrument of transfer
	i.	the instrument of transfer is in the form as prescribed in the Rules or under the Act.	
	ii.	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	
	iii.	the instrument of transfer is in respect of only one class of shares.	
47.		If the Company refuses to register the transfer of any share pursuant to these Articles, it shall within thirty days from the date on which the instrument of transfer was delivered to the Company send notice of refusal to the transferee and transferor.	Notice of refusal to be given to transferor and transferee
48.		No transfer shall be made to a person of unsound mind. However, transfer of fully paid up shares can be made in the name of a minor if he is represented by his lawful guardian.	No transfer to minor
49.		All instruments of transfer shall be retained by the Company, but any instrument of transfer	When transfers to be retained

			which the Board may decline to register shall be returned to the person depositing the same.	
50.			The Company may, after giving not less than seven days' previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situate, close the register of members or the register of debenture-holders or other security holders for any period or periods not exceeding in the whole forty-five days in each year, but not exceeding thirty days at any one time.	Power to close Register of Members or other security-holders
51.			The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transfer of shares to apply <i>mutatis mutandis</i> to debentures, etc
Transmission of shares				
52.	i.		On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.	Title to shares on death of a member
	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.	Estate of deceased member liable
53.	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 –	Transmission Clause
	a. b.		to be registered himself as holder of the share; or 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.	Board's right unaffected
54.			The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.	Indemnity to the Company
55.	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.	Right to election of holder of share
	ii.		If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.	Manner of testifying election
	iii.		All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.	Limitations applicable to notice
56.	i.		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	Claimant to be entitled to same advantage

		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.	
	ii.	Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.	
57.		The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to transmission to apply <i>mutatis mutandis</i> to debentures, etc.
Nomination of Shares and Transfer thereof			
58.	i.	Every Holder of Securities of the Company may, at any time nominate, in the prescribed manner under Section 72 of the Act and Rules made thereunder, a person to whom his shares, in or Debentures of the Company shall vest in the event of his death.	
	ii.	Where the Securities of the Company are held by more than one person, jointly, the joint holders may together nominate, in the prescribed manner under Section 72 of the Act and Rules made thereunder, a person to whom all the rights in the Shares or Debentures of the Company shall vest in the event of death of all joint holders.	
	iii.	Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the prescribed manner under Section 72 of the Act and Rules made thereunder, purports to confer on any person the right to vest the securities of the Company, the nominees shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the Securities of the Company or, as the case may be, all the joint holders, in relation to such Securities, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner under the Act.	
	iv.	Where the nominee is a minor, it shall be lawful for the holder of the securities, making the nomination to appoint, in the prescribed manner under Section 72 of the Act and Rules made thereunder, any person to become entitled to securities of the Company, in the event of his death, during the minority.	
Forfeiture of shares			
59.		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	If call or installment not paid notice must be given

		payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.	
60.		The notice aforesaid shall:	Form of notice
	i.	name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and	
	ii.	state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.	
61.		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.	In default of payment, shares to be forfeited
62.		When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.	Entry of forfeiture in register of members
63.		The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share and all other rights incidental to the share.	Effect of forfeiture
64.	i.	A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.	Forfeited shares may be sold, etc.
	ii.	At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.	Cancellation of forfeiture
65.	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.	Member still liable to pay money owing at time of forfeiture
	ii.	All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.	Member still liable to pay money owing at time of forfeiture and interest
	iii.	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.	Cessation of liability
66.	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	Certificate of forfeiture

		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 favor of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
	iii.	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
	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.	Transferee not affected
67.		Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of the sales
68.		Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	Cancellation of share certificate in respect of forfeited shares
69.		The Board may, subject to the provisions of the Act, accept a surrender of the share certificate for any forfeited share from or by any member desirous of surrendering them on such terms as they think fit.	Surrender of share certificates
70.		The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be calls
71.		The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to forfeiture of shares to apply <i>mutatis mutandis</i> to debentures, etc.
Alteration of capital			
72.		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.	Power to alter share capital
73.		Subject to the provisions of the Act, the company	

		may, by ordinary resolution:	
	i.	consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;	
	ii.	convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;	
	iii.	sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;	
	iv.	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.	
74.		Where shares are converted into stock-	Shares may be converted into stock
	i.	the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;	
		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.	
	ii.	the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Right of stockholders
	iii.	Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.	
75.		The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law:	Reduction of capital
	i.	its share capital;	
	ii.	any capital redemption reserve account; or	
	iii.	any share premium account.	
Capitalization of profits			
76.	i.	The Company in general meeting may, upon the recommendation of the Board, resolve—	Capitalization
	a.	that it is desirable to capitalize 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 –	Sum how applied
		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 Article.	
77.	i.	Whenever such a resolution as aforesaid shall have been passed, the Board shall:	Powers of the Board for capitalization
		a. make all appropriations and applications of the undivided profits resolved to be capitalized hereby, 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:	Board's power to issue fractional certificate/coup on etc.
		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 authorize 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 capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;	
	iii.	Any agreement made under such authority shall be effective and binding on such members.	Agreement binding on members
Buy-back of shares			
78.		Notwithstanding anything contained in these Articles but subject to the provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.	Buy-back of shares

79.		The Company shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company, save as provided by the Act.	Restrictions on purchase by Company of its own shares
General meetings			
80.		All general meetings other than annual general meeting shall be called extraordinary general meeting.	Extraordinary general meeting
81.	i.	The Board may, whenever it thinks fit, call an extraordinary general meeting	Powers of Board to call extraordinary general meeting
	ii.	If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.	
Proceedings at General meetings			
82.	i.	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
	ii.	Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.	Quorum for general meeting.
83.		The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	Chairperson of the meetings
84.		No business shall be discussed or transacted at any general meeting whilst the chair is vacant, except election of Chairperson.	Business confined to election of Chairperson whilst chair vacant
85.		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 Co-Chairman, or in the absence of the Co-Chairman, the Vice Chairman, of the Board shall preside as Chairman of such meeting and in such event the Co-Chairman or Vice Chairman (as applicable) shall assume all the powers, authorities and responsibilities of the Chairman as set out in these Articles. In the absence of Chairman, Co-Chairman or Vice Chairman, the Directors present shall elect one of their members to be Chairperson of the meeting.	
86.		If at any meeting, pursuant to Article 89 above, no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically choose one of their members to be Chairperson of the meeting.	Members to elect chairperson
87.		The Chairperson of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairperson present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	Power of Chairperson
88.		On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the	Casting vote of Chairperson at general

		Chairperson shall have a second or casting vote.	meeting
89.	i.	The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot
	ii.	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting:	Certain matters not to be included in the minutes books
	a.	is, or could reasonably be regarded, as defamatory of any person; or	
	b.	is irrelevant or immaterial to the proceedings; or	
	c.	is detrimental to the interests of the Company.	
	iii.	iii. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of the chairperson in relation to Minutes
	iv.	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
90.	i.	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:	Inspection of minute books of general meeting
	a.	be kept at the registered office of the Company; and	
	b.	be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.	
	ii.	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to above.	Members may obtain copy of the minutes
Adjournment of meeting			
91.	i.	The Chairperson may with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.	Chairperson may adjourn the meeting
	ii.	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
	iii.	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice of adjourned meeting
	iv.	Save as aforesaid, and as provided in 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.	Notice of adjourned meeting not required
Voting rights			
92.		Subject to any rights or restrictions for the time being attached to any class or classes of shares. — on a show of hands, every member present in	Entitlement to vote on show of hands and on poll

		person shall have one vote, and on a poll, the voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company.	
93.		Where a poll is to be taken, the Chairman of the meeting shall appoint such number of persons, as he deems necessary to scrutinize the poll process and votes given on the poll and to report thereon to him;	Scrutineers at poll
94.		The Chairman shall have power, at any time before the result of the poll is declared to remove a scrutineer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause.	

95.		A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
96.	i.	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.	Vote of joint-holders
	ii.	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
97.		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. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members <i>non compos mentis</i> and minor may vote
98.		Subject to the provisions of the Act and other provisions of these Articles, any person entitled to any shares, pursuant to the provisions related to <i>Transmission</i> in these Articles, may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members, etc.
99.		Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
100.		No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting rights
101.		A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting rights in other cases to be void
102.	i.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.	Validity of the vote
	ii.	Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	
103.		Any member shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.	Equal rights of members
Proxy			
104.		Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
105.		The instrument appointing a proxy and the power-of-attorney or other authority, if any,	Proxies when to be deposited

		under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.	
106.		An instrument appointing a proxy shall be in the form as prescribed in the Rules and under the Act.	Form of proxy
107.		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.	Proxies to be valid notwithstanding death of the principal
Board of Directors			
108.		Unless otherwise determined by the Company in general meeting, the number of Directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen).	Board of directors
109.		Notwithstanding anything contrary contained in the Articles, if the Company has availed any loan(s) from, or issued any debentures or other instruments/securities to, any bank(s), financial institution(s), non-banking financial companies, asset reconstruction companies or any other body corporate ("Lender(s)") and so long as any monies with respect to such loan(s) granted by such Lender(s) to the Company remain outstanding by the Company to any Lender(s) or so long as the Lender(s) continue to hold debentures in the Company by direct subscription or private placement, or so long as the Lender(s) hold equity shares in the Company as a result of conversion of such loans/debentures, or if the agreement with the respective Lender(s) provide for appointment of any person or persons as a Director or Directors, or if the Company is required to appoint any person as a director pursuant to any agreement, (which Director or Directors is / are herein after referred to as "Nominee Director(s) / Observer(s)") on the Board, the Company may appoint such person nominated by such Lender(s) as Nominee Director / Observer, in accordance with the terms and conditions specified in the agreement executed with such Lender.	Nominee Directors
110.		The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to section 203 of the Act.	Same individual may be Chairperson and Managing Director / Chief Executive Officer
111.		The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.	Remuneration of directors

112.	i.	The remuneration payable to the Directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution/special resolution, as the case may be, passed by the Company in general meeting.	Remuneration to require members' consent
	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:-	Travelling and other expenses
		a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or	
		b. in connection with the business of the company	
113.	i.	The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.	Appointment of directors and proportion to retire by rotation
	ii.	Not less than two-thirds of the total number of Directors of the Company shall:-	
		a. be persons whose period of office is liable to determination by retirement of Directors by rotation; and	
		b. save as otherwise expressly provided in the said Act, be appointed by the Company in General Meeting. Explanation:- for the purposes of this Article "total number of Directors" shall not include Independent Directors appointed on the Board of the Company.	
	iii.	The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.	
114.	i.	Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.	Provision regarding Directors retiring by rotation
	ii.	The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re-election.	
	iii.	a. At the Annual General Meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.	

		b.	If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.	
		c.	If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless:-	
			(i) at the meeting or at the previous meeting a resolution for the re-appointment of such Director has been put to the meeting and lost;	
			(ii) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;	
			(iii) he is not qualified or is disqualified for appointment;	
			(iv) a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the said Act; or	
			(v) Section 162 is applicable to the case.	
115.			The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re-appointed a Director by the Board of Directors. N	Removal of Director
116.			The fees payable to the Director for attending the meeting of the Board or committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.	
117.			All cheques, promissory notes, drafts, hundies, 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 or a committee thereof shall from time to time by resolution, determine.	Execution of negotiable instruments
118.			Every Director present at any meeting of the Board or of a committee thereof shall sign his name in the attendance book or attendance sheet kept for that purpose.	
119.		i.	Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the Directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.	Appointment of Additional director
		ii	Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.	Duration of the office of the additional director
120.			The Board may appoint an alternate director to act for a Director (hereinafter in this Article called	Appointment of alternate

		"the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.	director
121.		An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.	Duration of office of alternate director
122.		If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the alternate director.	Re-appointment provisions applicable to Original Director
123.	i.	If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.	Appointment of director to fill casual vacancies
	ii.	The Director so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated.	Duration of office of Director appointed to fill casual vacancies
Power of Board			
124.		The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	General powers of the Company vested in Board
125.		The Directors may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.	Power to borrow
126.		The Directors, with shareholders consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and	Conditions on which money may be borrowed

		conditions in all respects as they think fit and, in particular, by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.	
Proceedings of the Board			
127.	i.	The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	ii.	The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time summon a meeting of the Board.	Who may summon Board meeting
128.		A meeting of the Board of Directors shall be held at least four times every year and not more than 120 days shall lapse between two Board meetings.	
129.		Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.	Notice of Meetings
130.		The quorum for a Board meeting shall be as provided in the Act.	Quorum for Board meetings
131.		The participation of Directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board meetings
132.	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.	Questions at Board meeting, how decided
	ii.	In case of an equality of votes, the Chairperson of the Board shall have a second or casting vote.	Casting vote of Chairperson at Board meeting
133.		The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.	Directors not to act when number falls below minimum
134.	i.	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.	Who to preside at meetings of the Board
	ii.	The Board may elect one of their members as Co-Chairperson to preside over their meetings in the absence of the Chairperson and determine the period for which he is to hold office. The Co-Chairperson shall in the absence of the Chairperson, have all the powers conferred on the Chairperson by these Articles.	Directors to elect a Co-Chairperson
	iii.	The Board may elect one of their members as Vice Chairman to preside over their meetings in the absence of the Chairperson and Co-Chairperson and determine the period for which he is to hold office. The Vice Chairman shall in the absence of the Chairperson and Co-Chairperson, have all the powers conferred on the Chairperson by these Articles.	Directors to elect a Vice Chairman

	iv.	If no such Chairperson, Co-Chairperson or Vice Chairman is elected, or if at any meeting the Chairperson, Co-Chairperson and Vice Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairperson of the meeting.	Absence of Chairperson
135.	i.	The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.	Delegation of powers
	ii.	Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.	Committee to conform to Board regulations
136.		The participation of Directors in a meeting of the committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Committee meetings
137.	i.	A committee may elect a Chairperson of its meetings.	Chairperson of Committee
	ii.	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Who to preside at meetings of Committee
138.	i.	A committee may meet and adjourn as it thinks fit.	Committee to meet
	ii.	Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Questions at Committee meeting how decided
139.		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.	Acts of Board or Committee valid notwithstanding defect of appointment
140.		Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.	Passing of resolution by circulation
Notices and Service of Documents			
141.	i.	It shall be imperative on every member or notify to the Company for registration his place of address in India and if he has no registered address within India to supply to the Company an address within India for giving of notices to him.	Members to notify Address for registration
	ii.	A member may notify his email address if any, to which the notices and other documents of the company shall be served on him by electronic mode.	

	iii.	The Company's obligation shall be satisfied when it transmits the email and the company shall not be responsible for failure in transmission beyond its control.	
142.		Subject to Section 20 of the said Act, a document may be served by the Company on any member thereof by sending it to him by post or by registered post or by speed post or by courier or by delivering at his address (within India) supplied by him to the company for the service of notices to him. The term courier means person or agency who or which delivers the document and provides proof of its delivery.	Notice
143.		Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by any and every notice and other document in respect of such share which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such share.	Transfer of successors in title of members bound by notice given to previous holders
144.		Any notice required to be given by the Company to the members or any of them and not expressly provided for by these presents shall be sufficiently given, if given by advertisement, once in English and once in a vernacular daily newspaper circulating in the city, town or village in which the registered office of the Company is situate.	When notice may be given by advertisement
145.		Any notice or document served in the manner hereinbefore provided shall notwithstanding such member be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any share, whether held solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint-holder thereof and such service, for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such shares.	Service of notice good notwithstanding death of member
146.		Any notice given by the Company shall be signed (digitally or electronically) by a Director or by the Secretary or some other officer appointed by the Directors and the signature thereto may be written, facsimile, printed, lithographed, photostat.	Signature to notice
147.		A document may be served on the Company or on an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post or by Registered Post or by leaving it at its Registered Office, or by means of such electronic mode or other mode as may be specified in the relevant Rules.	Service of documents on company
Chief Executive Officer, Manager, Company Secretary, Whole Time Director, Chief Financial Officer			
148.		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.	Chief Executive Officer, etc
	ii.	A Director may be appointed as chief executive officer, manager, company secretary or chief financial officer.	Director may be chief executive officer, etc.
149.		A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a Director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.	Same person not authorized to act in different capacity
150.	i.	Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be the Managing Director of the Company, in accordance with the provisions of the Act and the Rules	Managing Director
	ii.	A Managing Director so appointed shall exercise the powers and authorities conferred upon him by an agreement entered into between him and the Company and/or by a resolution of the Board and be subject to the obligations and restrictions imposed upon him thereby or by the Act.	
	iii.	The appointment of the Managing Director on Board will not be liable to retire by rotation.	
Registers			
151.	i.	The Company shall keep and maintain at its registered office all statutory registers including: register of charges, register of annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory registers
	ii.	The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.	Foreign register
	iii.	The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, <i>mutatis mutandis</i> , as is applicable to the register of members.	

The Seal			
152.		The Company shall have a common Seal and the Directors shall provide for the custody thereof. The Seal shall not be affixed to any instrument except	Seal
	i.	By the authority of a resolution of the Board of Directors or a committee of the Board authorized in that behalf, and	
	ii.	In the presence of at least two Directors or one Director and the secretary of the Company or such other person as the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed. Such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.	
Dividends and Reserve			
153.		The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	Company in general meeting may declare dividends
154.		Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim dividends
155.	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.	Dividends only to be paid out of profits
	ii.	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
156.	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.	Division of profits
	ii.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
157.		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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
158.		The Board may retain dividends payable upon shares in respect of which any person is, under the <i>Transmission</i> clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	

159.	i.	Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or cheque or warrant sent through post or courier 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 or electronic payment mode shall be made payable to the order of the person to whom it is sent.	Instrument of payment
160.		Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder sufficient
161.		Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	Notice of Dividend
162.		The waiver in whole or in part of any dividend on any share by any document (whether or not under Seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividend
163.		No dividend shall bear interest against the Company.	No Interest on Dividend
Accounts			
164.	i.	The Directors shall keep or cause to be kept at the Registered Office of the Company or at such place in India as the Board thinks fit proper books of accounts in respect of:	
	a.	all sums of money received and expended by the Company, and the matters in respect of which the receipt and expenditure take place,	
	b.	all sales and purchase of goods by the Company; and	
	c.	the assets and liabilities of the Company.	
	d.	The items of cost, if any- as specified in the relevant Rules.	
	ii.	Proper books of account shall also be kept at each branch office of the Company, whether in or outside India, relating to the transactions of that office and proper summarized returns made up to dates at intervals of not more than three months shall be sent by each branch office to the Company at its Registered Office of the Company or the other place referred to in clause (1) hereof.	
	iii.	The books of account referred to in clause (1) and (2) shall be such books as are necessary to give a true and fair view of the state of affairs of the Company or such branch office and to explain its transaction.	
	iv.	The books of accounts and other Books and Papers shall be open to inspection by any	

		Directors during business hours.	
	v	The Directors shall comply in all respects with Sections 123, 129, 133, 134, 136, to 138 of the said Act and any statutory modifications thereof.	
165.		The Directors shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members not being Directors; and no member (not being a Director) shall have any right of inspection of any account or book or document of the Company except as conferred by law or authorized by the Directors.	Inspection to members when allowed
166.		Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year.	Financial Statements to be laid before the member
167.		The Financial Statements shall give a true and fair view of the state of affairs of the Company at the end of the period of the account. Financial Statements shall comply with the provisions of Section 129 and 133 of the said Act.	Contents of Financial Statements
168.		The Financial Statements shall be signed in accordance with the provisions of Section 134 of the said Act.	Financial Statements how to be signed
169.		The Directors shall make out and attach to every Balance Sheet laid before the Company in General Meeting a Report of the Board of Directors which shall comply with the requirements of and shall be signed in the manner provided by Section 134 of the said Act.	
170.	i.	A copy of every Financial Statements (including consolidated Financial Statements, the Auditors' Report and every other document required by law to be annexed or attached, as the case may be, to the Financial Statement) which is to be laid before the Company in General Meeting shall not less than twenty one days before the date of meeting be sent to every member, every trustee for the debenture holder of any debentures issued by the Company, to the Auditors of the Company, and every director of the Company. If the copies of the documents aforesaid are sent less than twenty one days before the date of the meeting they shall, notwithstanding that fact, be deemed to have been duly sent if it is so agreed by ninety five percent of the members entitled to vote at the meeting. The accidental omission to send the documents aforesaid, to or the non-receipt of the documents aforesaid by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.	Right of Members to copies of Financial Statements and Auditors' Report
	ii.	Any member or holder of debentures of the	

		Company whether he is or is not entitled to have copies of the Company's Financial Statements sent to him, shall on demand, be entitled to be furnished without charge, and any person from whom the Company has accepted a sum of money by way of deposit shall on demand accompanied by the payment of a fee of fifty rupees, be entitled to be furnished with a copy of the last Financial Statements and every other documents required by law to be annexed or attached thereto.	
171.	i.	A copy of the Financial Statement, including consolidated Financial Statement, if any, along with all the documents which are required to be or attached to such Financial Statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the registrar within thirty days of the annual general meeting.	Copies of Financial Statements etc. be filed
	ii.	If the Annual General Meeting before which a Financial Statement is laid as aforesaid does not adopt the Financial Statements, the un-adopted Financial Statements together with the other documents that are required to be attached to the financial statements shall be filed with the registrar within thirty days of the annual general meeting. Thereafter, the Financial Statements adopted at the adjourned annual general meeting shall be filed with the Registrar within thirty days of such adjourned annual general meeting.	
172.		Every account when audited and approved by a General Meeting shall be conclusive.	When accounts to be deemed finally settled
173.		Auditors shall be appointed and their rights and duties regulated in accordance with Section 139 to 148 of the Act and the relevant rules.	Accounts to be audited
Winding up			
174.		Subject to the provisions of Chapter XX of the Act and Rules thereunder—	Winding up of Company
	i.	If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.	
	ii.	For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.	
	iii.	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.	

Indemnity and Insurance				
175.			Subject to the provisions of the Act, every Director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.	Directors and officers right to indemnity
176.			Subject as aforesaid, every Director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favor or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by a court or such authority	
177.			The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably	Insurance
General Power				
178.			Wherever in the Act or the Rules, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.	General Power
Secrecy Clause				
179.			Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.	Secrecy clause

We, the several persons, whose names, addresses, descriptions and occupation are hereunder of being formed into a Company in pursuance of this Article of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Name of Subscribers	Addresses and descriptions of Subscribers	Number of Shares taken by Subscribers	Witness to the signatures of Subscribers
JOSEPH KAY	12/14, Churchgate Street Bombay. <i>Merchant</i>	One	Witness to all Sd/- M. J. ENGINEER 12/14, Churchgate Street, Fort, Bombay.
A. H. BAKER	12/14, Churchgate Street Bombay. <i>Merchant</i>	One	
KIKABHAI PREMCHAND	63, Apollo Street Bombay <i>Financier</i>	One	
BYRAMJEE JEEJEEBHOY	Alice buildings Hornby Road, Fort Bombay <i>Merchant</i>	One	
KANTILAL NAHALCHAND	Baria Building Pydhownie, Bombay. <i>Merchant.</i>		
RAMNIWAS RAMNARAIN	Ramnaraian Sons Ltd. Imperial Bank Bldg., Bank Street, Bombay <i>Merchant.</i>	One	
V. CORBETT WRIGHT	12/14, Churchgate Street Bombay. <i>Insurance</i>	One	

Dated this 31st day of December, 1945