

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
KRITI NUTRIENTS LIMITED**

भारत सरकार-कम्पनी कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, मध्य प्रदेश एवं छत्तीसगढ़

लिमिटेड कम्पनी के रूप में परिवर्तित होने के परिणामस्वरूप, कम्पनी के नाम में परिवर्तन का नया
निगमन प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U24132MP1996PLC011245

मैसर्स KRITI NUTRIENTS PRIVATE LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

KRITI NUTRIENTS PRIVATE LIMITED

जो मूल रूप में दिनांक चौबीस सितम्बर उन्नीस सौ छियासवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स

KRITI SADEV PRIVATE LIMITED

के रूप में निगमित की गई थी, और उसके द्वारा कम्पनी अधिनियम, के साथ पठित धारा 31/21 की शर्तों के अनुसार विधिवत आवश्यक
विनिश्चय दिनांक 28/05/2007 को पारित किया है, उक्त कम्पनी का नाम परिवर्तित होकर आज मैसर्स

KRITI NUTRIENTS LIMITED

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

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा ग्वालियर में आज दिनांक बारह जून दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS
Registrar of Companies, Madhya Pradesh and Chattisgarh

Fresh Certificate of Incorporation Consequent upon Change of Name on
Conversion to Public Limited Company

Corporate Identity Number : U24132MP1996PLC011245

In the matter of M/s KRITI NUTRIENTS PRIVATE LIMITED

I hereby certify that KRITI NUTRIENTS PRIVATE LIMITED which was originally incorporated on Twenty Fourth day of September Nineteen Hundred Ninety Six under the Companies Act, 1956 (No. 1 of 1956) as KRITI SADEV PRIVATE LIMITED having duly passed the necessary resolution on 28/05/2007 in terms of Section 31/21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to KRITI NUTRIENTS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Gwalior this Twelfth day of June Two Thousand Seven.



(DR. RAJ SINGH)

कम्पनी रजिस्ट्रार / Registrar of Companies
मध्य प्रदेश एवं छत्तीसगढ़
Madhya Pradesh and Chattisgarh

(DR. RAJ SINGH)
Registrar of Companies
M.P. & Chattisgarh, Gwalior
Government of India

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

KRITI NUTRIENTS LIMITED
MEHTA-CHAMBER 34, SIYA GANJ, INDORE,
M.P. - 452007,
Madhya Pradesh, INDIA

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Madhya Pradesh and Chattisgarh

3rd Floor, A' Block, Sanjay Complex, Jayendra Ganj, Gwalior - 474009, Madhya Pradesh, INDIA

Corporate Identity Number : U24132MP1996PTC011245

Fresh Certificate of Incorporation Consequent upon Change of Name

IN THE MATTER OF M/s KRITI SADEV PRIVATE LIMITED

I hereby certify that KRITI SADEV PRIVATE LIMITED which was originally incorporated on TWENTY FOURTH day of SEPTEMBER NINETEEN NINETY SIX under the Companies Act, 1956 (No. 1 of 1956) as KRITI SADEV PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A10888238 dated 28/02/2007 the name of the said company is this day changed to KRITI NUTRIENTS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Gwalior this TWENTY EIGHTH day of FEBRUARY TWO THOUSAND SEVEN.



(DR. RAJ SINGH)

Registrar of Companies
Madhya Pradesh and Chattisgarh
(DR. RAJ SINGH)
Registrar of Companies
M.P. & Chattisgarh
Government of India

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Madhya Pradesh and Chattisgarh

3rd Floor, A' Block, Sanjay Complex, Jayendra Ganj, Gwalior - 474009, Madhya Pradesh, INDIA

Corporate Identity Number : U24132MP1996PTC011245

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

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

The share holders of M/s KRITI NUTRIENTS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 19/02/2007 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Gwalior this FIRST day of MARCH TWO THOUSAND SEVEN.




(DR. RAJ SINGH)
Registrar of Companies
Registrar of Companies
Madhya Pradesh and Chattisgarh



सत्यमेव जयते

प्रारूप आई.आर.

Form I.R.

निगमन का प्रमाण-पत्र

Certificate of Incorporation

ता का सं

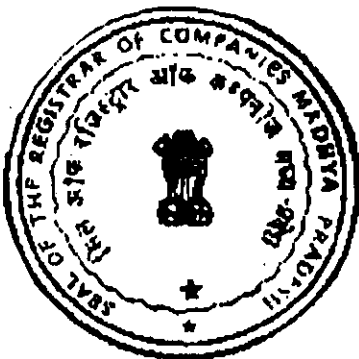
No. 10-11245 of 1996

मैं एतद द्वारा प्रमाणित करता हूँ कि कृति सदैव प्रायवेट लिमिटेड कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और कम्पनी परिसीमित है।

I hereby certify that **KRITI SADEV PRIVATE LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited by shares

मेरे हस्ताक्षर से आज तारीख दो अश्विन शक उन्नीस सौ अठारह को दिया गया

Given under my hand at GWALIOR this **TWENTY FOURTH** day of **SEPTEMBER** One Thousand Nine Hundred and **NINETY SIX**



(B.K. BANSAL)

कम्पनियों का रजिस्ट्रार

Registrar of Companies
Madhya Pradesh, Gwalior

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION

Of

KRITI NUTRIENTS LIMITED

- I. The Name of the Company is **KRITI NUTRIENTS LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Madhya Pradesh.
- III. The objects for which the Company is established are :
 - (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
 1. To carry on the business of manufacturing, processing, buying, refining, selling, importing, exporting and otherwise dealing in vegetable oil, oils made or processed from seeds, cotton seeds, coconut and products of plantations, horticulture, agriculture and forest produce or by-products thereof, oil seeds, vegetable ghee, oleaginous and saponaceous substances and all kinds of by product or ingredients thereof.

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

1. To purchase or otherwise acquire, own, import, export, sell and deal in all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage and control any building, offices, mills shops, engines, roadways tramways, branches or sidings, bridges, reservoirs, water courses, wharves, electric works, and other works and conveniences which may seem necessary to carry out the objects of the Company, and to join with any other person or company in doing any of these things.
3. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever to hold, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licenses, privileges, claims, options, leases, property, real or personal rights or powers of any kind which may appear to be necessary or convenient for the business of the Company.
4. To create subscription fund, sinking fund, insurance fund or any other special funds, whether for repairing, improving, extending or maintaining and property of the Company or for any other purpose conducive to the interest of the Company.
5. Subject to Section 292 & 293 of the Act, to sell, exchange, mortgage, convey, assign, manage, let on lease, royalty or tribute, grant licenses, easements, options and other manner deal with or dispose off the whole or any part of the undertaking, property, assets rights and effects of the Company for such considerations as may thought fit and in particular for stock, shares, whether fully or partly paid up, or other securities of any company having objects in whole or in part similar to those of the company or as may be approved by the shareholders, one of the Act to Distribute among the members in specie any property of the Company, or any proceeds to sale or disposal of any property of the Company, in the events of its winding up.
6. Subject to applicable provisions of the Act to distribute among the members in specie any property of the company, or any proceeds to sale or disposal of any property of the company, in the events of its winding up.
7. To pay for any rights or property by the Company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry any business which this Company is authorised to carry on and to pay for the same by shares, debentures, cash or otherwise.
9. To amalgamate with any other Company and to enter into any partnership or any arrangement for sharing profits, union of interest, joint adventure, reciprocal concession or otherwise with any individual, firm or company carrying on or engaged in or about to carry on or engage in any business or enterprise which the company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly to benefit this company and or to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or otherwise assist any such company and to tell, hold, reissue, with or without guarantee or otherwise deal with the the same.
10. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stock contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of persons whomsoever, whether incorporated or not for the attainment of the main objects of the Company.
11. To invest in investments other than in Company's own shares any moneys of the Company not immediately required in such investments and in such manner as may be thought proper and to hold, sell or otherwise deal with such investments as may necessary for the purpose of the Company.
12. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.

13. Subject to the provisions of Sections 58A, 292 & 293 of the Companies Act, 1956, and the regulations made thereunder and the directions issued by the Reserve Bank of India, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the payment of any money earned or owing by mortgage charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company.
14. To apply the purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets, invention, trade marks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privileges which may seem capable of being used, for any of the purposes of the Company or the acquisition of which may seem to be calculated directly or indirectly to benefit the Company and to exercise, develop or grant licenses or privileges in respect of otherwise turn to account the property rights and information acquired and to deal with the same by way of outright sale purchase or by payment of commission or royalties or by recommendation thereof and in any manner.
15. To spend money in experimenting upon and testing and improving or seeking to improve any patents, rights, invention, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
16. To pay all the costs, charges and expenses preliminary and incidental to the promotion, formation, registration and establishment of the company and for the issue of its capital and take over or reincorporation contracts, if any.
17. To establish, provide, maintain, conduct, manage, promote and participate in the promotion, organisation, development and management of research and other laboratories, training colleges, school libraries and other institutions, associations, organisations and establishments for the promotion or dissemination of knowledge training, education and branch of knowledge and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith as may be necessary in connection with the main objects or business of the Company.
18. To form, incorporate, float or promote any company or companies, whether in India or abroad having amongst its or their objects the acquisitions of all or any of the assets or control, management or development of the Company or any other object or objects which in the opinion of the Company could directly or indirectly assist the Company in the management of its business or the developments of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered in the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the Company may have an interest or in the issue of any securities of the Company or any company promoted by this Company.
19. Subject to the provision of Section 391 to 394 of the Companies Act, 1956, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or reciprocal concession with any person or persons or company or companies carrying on or engaged in any business or transactions which this Company is authorised to carry on.
20. To procure the registration or recognition of the Company in or under the laws of any place outside India.
21. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps, taken by any other company, firm or person which may be considered directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion, whether directly or indirectly, of any legislation which may seem advantageous to the Company and to obtain from any such Government, authority and company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

22. To adopt such means of making known the business the Company as also the processes employed there in and the articles, goods, products, appliances manufactured or dealt in, by or at the disposal of the Company as may seem expedient and in particular by advertising in all ways available including in the press, by circulars, by purchase and exhibition of works of art or interest, by broadcasting, writing, bill board, hoarding, motion pictures, seminars, seminars, by publication of books and periodicals and by granting prizes, rewards and donations, to encourage, organize and promote exhibitions, organisations, movements or associate activities of any kind or variety likely to promote the interest of the Company.
23. To aid 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 subject to Section 293A and 223B of Companies Act, 1956.
24. To undertake and execute any trust, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise to vest any real or personal property, rights or interests acquired by belonging to the Company in any person or company on behalf or for the benefit of the Company, and with or without any declared trust in favor of the Company to accept gifts and to give gifts and donations, to create trusts for the welfare of employees members, directors and or their dependents, heirs and children, and for any deserving object and for other persons.
25. To apply the assets of the Company in any way in or towards the establishment maintenance or extension of any association, institution or fund in any way connected with any particulars or fund in any way connected with any particulars or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debt, strike fire, accidents or combination or otherwise or for the benefit of any clerks workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular for friendly cooperative and other societies, reading rooms, libraries, educational and and charitable institutions, dining and recreation rooms, chapel chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever, including to national and other funds and institutions.
26. Subject to section 293A and 293B of the Act, to subscribe to or otherwise aid benevolent, charitable national or other institutions or objects of a public character which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise.
27. To open current, cash, credit, overdraft, or other bank accounts and to draw, make, accept endorse, discount and execute all kinds of negotiable and transferable instruments and securities.
28. To establish and maintain or procure the establishment and main maintenance of any contributory or noncontributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows families and dependents of any such persons, and also establish and subsidise and subscribe and the wives, widows families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
29. To appoint agents and constitute agencies and or to establish branches of the Company in India or elsewhere.
30. To engage in reserach and provide technical know how into all aspects of industrial, personnel and business management and administration; to collect, prepare and distribute information adn statistics relating to any type of business or industry and to provide, propose and carry out such methods, procedures adn measures.
31. To acquire from or sell to any person or body, corporate or unincorporated, whether in India or elsewhere, technical and managerial information know-how processes, engineering, manufacturing; operating and commercial data, plans, layouts and blue prints useful for the design, rection and operation of any plant or process of manufacture and to acquire and grant licenses or other rights and benefits and to render any kind of management and consultancy service.

32. To promote any body corporate, either subsidiary or otherwise, to carry on any of the objects of the company or for the purpose of acquiring all or any of the property rights or liabilities of the company, or for any other purpose.
33. To acquire, purchase, take on lease or in exchange, hire or otherwise acquire in India or elsewhere any property and rights or privileges which the Company may think necessary or convenient for the purpose of its business or otherwise or interest therein and any rights connected with the same and easements, machinery, plant and stock-in-trade.
34. To finance and promote commercial, industrial and other enterprises and companies engaged in transportation, manufacturing, trading, preserving, processing and other business.
35. To guarantee the payment of money, unsecured or secured by, or payable under, or in respect of bills of exchange, promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charge, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise, or of any person whomsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.

(C) OTHER OBJECTS :

1. To carry on the general business of providing comparative information about the characteristic, interest or other attribute of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons and to design, invent, prepare, own, make use of, sell or otherwise dispose off and to deal in computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business; to license or otherwise authorize others to engage in the foregoing, and to engage in research and development in areas related to involving the foregoing.
2. To manufacture, assemble, market, buy, sell, lease, import, export, produce or otherwise deal in computer software, data processing, word processing, computers systems, computer goods and components computer hardware, computer peripherals and accessories, all kinds of business machines, all kinds of office equipment, systems and components all kinds of data communication and telecommunication equipments, systems and components and any applications of the above.
3. To carry on the business of investment and for the purpose purchase, acquire, hold, sell, underwrite, deal in shares, stocks, issued or guaranteed by any company, Govt. State Institutions, Local bodies and also act as agent and or broker.
4. To carry on the business as buyers, sellers, importers, exporters, stockists, agents, commission agents, forwarding and clearing agents, distributors, warehouse men, merchants, traders, sales organisers, representatives of manufacturers of all kinds of commodities, goods, articles, materials and for the purpose to buy, to sell, exchange, market, pledge, distribute, service, maintain or otherwise deal in all kinds of commodities, goods, articles, materials and things.
5. To carry on the business of mechanical engineers, general engineers, machinists, fitters, millwrights, founders, wire drawers, tube makers, metallurgists, saddlers, galvanizes, japanners, enamelers; electroplaters and painters and of manufactures, dealers, importers, exporters, assemblers manufacturers, stockists, builders, repairers, assemblers and contractors of locomotives and rolling stock of all descriptions, boilers, hydraulic machines, machine tools, carriages, cars, and other vehicle and appliances and machinery of all types and to carry on generally the business of engineering consultants.
6. To carry on all or any of the business of consultants, assessors, valuers, surveyors, mortgage brokers and under-takings, the provision of hire purchase and credit sale finance and of acting as factors and brokers in any line or activity (provided that nothing contained here shall enable the company in carrying on the business of banking as defined in the Banking Regulation Act, 1949).
7. To carry on the business of electrical engineers electricians, engineers contractors, manufacturers, constructors, suppliers of and dealers in electrical and other appliances, cables, dry cells accumulators, lamps and works.
8. To carry on business as consulting and research engineers, chemists, industrial analysis metallurgists of production, chemical and analytical investigators, pathologists, criminological investigators.

9. To act as contractors for design, supply, fabrication laying, installing and supplying of electrical transmission and distribution systems, substions, installation of electrical equipments and panels, and to undertake turnkey projects for power generation and distribution systems, and to act as contractors for design and installation of railway electrification systems and electrical installations, and to design and structures and towers, and undertake civil construction of buildings, tanks, tanks, pipelines for sewerage, water, oil and gas and to undertake erection of structures connected with oil and gas drilling.
10. To manufacture and or otherwise engage generally in the manufacture, production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters, and other types of measuring instruments, electrical or non electrical, die castings, screws, screws, nuts and bolts, tungsten filaments, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compupressors, welders, fans of all types, switches and motors of all type, drills, electric grinders, air conditioners, refrigerators washing machines, television and wireless apparatus, video cassette recorders video cassette payers, radio receivers and transmitters, electronic instruments, diodes, transistors and allied items, watches and clocks.
11. To carry on the business of manufacturers of and dealers in heavy and light engineering goods, parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings and accessories of all description made of ferrous and non ferrous metal, alloy, glass, synthetic and other fibers, chemcials and PVC compounds, and plastics.
12. To buy, sell, design, manufacture, process and deal in any product relating to optics, including fiber glass optics, lenses, and laser equipment.
13. To carry on the business of designing, manufacturing, fabricating, investigating, inspecting, analyzing, testing and certification of any plant, machinery, equipment, tools, wagons, goods carriers, vehicle, carriage, transformers, building materials consumer products, engineering goods and all kinds of products, articles or goods, whether natural or manufactured and to experiment upon, manufacture refine, manipulate or otherwise deal with all or any of the same, to manufacture, buy, sell, manipulate import, export or otherwise deal in any merchandise, minerals commodities, raw materials, manufactured and partly manufactured articles, things, goods, wares, produce adn products necessary for or incidental to the experimentation, manipulation, testing, inspection, analysis, research and manufactue herein above mentioned or for the purposes stated above.
14. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, airplanes and equipments for spaying and to run the said vehicels and airplanes for hire and as passengers carrying crafts also.
15. To erect, build, maintain and let out on hire or rent, cold, storage, rooms and provide for refrigeration and to carry on the undertake storage, packing removal, carrying, delivery, purchase, sale and exchange of fruits and vegetables including potatoes and all kinds of agricultural and other goods and generally to carry on the business of cold storage company in all its branches.
16. To carry on the business of manufacture, fabricate, assemble and deal in automobile parts and agricultural implements of all kinds and descriptions, automotive and other gears, transmission axis, universal joints, spring leaves, head lamps, sealed beams, clutch facing and brake lining, component parts, spare parts, accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, nuts and bolts, pressed and other engineering items and other related items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor launches, sea planes, motor cycles, cycles and vehicles and conveyance of all kinds.
17. To carry on the business of manufacturer, producers, processors, blenders, sole selling agents, packers, merchants, agents distributors, dealers, importers, exporters, and to buy, to open and run retail counters, restaurants, shops and to sell, to resell, to pack, to repack, all kinds of namkeens, snake foods, fast foods, food stuffs, ready foods, processed foods, packed foods, protein foods, malted foods, vegetable foods, non vegetable foods, chines foods, biscuits, cakes, sweet meats, sauces, chatani, gem, marmalade, pickles, papad, badi, ice cream, soft drinks and all kinds of food stuff.
18. To carry out, organise, develop, manage in any part of India or abroad any or all businesses relating to and allied to chemicals and pesticides to achieve national prosperity and self reliance in the field of agriculture and public health.

19. To engineer, develop, design, assemble, manufacture, produce, import, export buy, sell, operate, run, let on hire and otherwise deal in all kinds of earth moving and agricultural machines, petrol and diesel engines, tools plants, tractors, equipment, spares, appliances, implement, accessories, mobile or otherwise, and heavy vehicle and machines for agricultural and land reclamation, drainage irrigation, water-works, engineering, forest clearing, pumping and other purposes, spraying machines, vehicle and equipments, whether mobile or otherwise and mobile workshops and garage equipments for repair and service stations and tubewells pumps, floating or otherwise motors and irrigation machinery and transportation equipment for movement of its products or stores, machines or personeel and as general purpose freight carriers.
20. To manufacture, produce, assemble distribute, stock, barter, exchange pledge, repair, use, sell, import and export and otherwise deal in all types of scientific instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory, medical and surgical instruments, apparatuses, scientific and laboratory glassware, photographically, chemical and other instruments, apparatuses, appliances, equipments, devices, contrivances, their accessories and components.
21. To carry on the business of farming, horticulture, circulator dairies, cultivators of all kinds of food grains, seeds and fruits, proprietors of orchards, traders, exporters, dealers and sellers of the products of farming dairy, horticulture, floriculture, circulatory pisciculture and fishing, and manufacturers of drinks, alcoholic or otherwise, including beverages produced from sub products or otherwise; To carry on the business of cultivators, growers manufacturers, millers, grinders, rollers, processors, cold storers, canners and preservers and dealers of food grains and other agriculture, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines flowers, drinks, fluids, gas and fresh, and preservable products.
22. To carry on the business of manufacturers, processors, dealers, contractors, agents, suppliers, stockists, representatives, engineers, designers, consultants for any or all of plastics such as woven sacks, monofilament yarn, ropes, twines, chair canes, household articles, industrial items and or rubber goods including the business of resins and moulding compounds such as ABS, Acetal, Acrylic, Alkyd, Cellulose, Acetate, CAB, Crosslinked thermoplastics, Epoxy, Melamine, Nylon, Polyamide, Polyurethane, Polyester, Polyethylene High Density and Low Density, Polycarbonates, Poly Propylene, Polystyrene, P.V.C., U.F., M.F., P.F., C.P.W., D.O.P. foamed plastics of all kinds, Reinforced plastics and composites, plastics films sheetings and laminates, chemicals additives, fillers and reinforcement and all other plastic materials of all kind that may be in existence or may be developed in future.
23. To carry on the business of manufacturing, refining and preparing all classes and kinds of fertilizers and all classes and class of chemicals including petrochemicals and plastic and industrial and other preparations arising from or required in the manufacture of any kind of fertilizers and chemicals and to carry on any operation or process of mixing, granulating different chemicals or fertilizers.
24. To buy, sell, design, manufacture, process and deal in any product relating to optics, including fiber glass optics, lenses, and laser equipment.
25. To carry on the business as manufacturers, processors, purchasers, sellers, importers, exporters, contractors, agents, suppliers, stockists, representatives of and dealers in plastics and products made thereof including utensils, toys, strainers, containers, handles, flowers, domestic decorations, chappals, fountain pens, pencils, apparatus, instruments, appliances, electrical fittings and goods, furnitures and in general all materials and articles made of plastic and chemicals.
26. To deal and or make ready and or forward contracts in shares, grain, cotton, oils, hydrogenated oils, their by products, jute, Hessians and gunnies, hoofs, soaps and detergents and any other commodities and articles.
27. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, run, let on hire or service, otherwise deal in drilling or tubewells, wells, pumps, floating sprinklers or otherwise and motors and irrigation or water supply or water extraction systems or machinery or equipments.
28. To manufacture, process, chemically or electrically or by any other means, refine, extract, hydrolyse, manipulate, mix, deodorise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in: dairy products, seeds and agricultural products, food products, dietetic products and preparations, patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein food of all kinds.

29. To establish, install and run flour mills, oil pressers, mills and solvent extraction plants, and store, sell, buy or deal in grains of all kinds, rice, cereals and other produce of every description, and to erect, construct and maintain granaries and store houses.
30. To carry on all or any of the business of spinners, weavers, cloth manufacturers, furriers, hosiery, dress makers, tailors, hatters, outfitters, gloves, shoe makers, carpet makers and makers of jute goods, umbrellas, brushes, combs, razors, blades and scissors.
31. To carry on the business of manufacturing, processing, buying, refining, selling, importing, exporting and otherwise dealing in wholesale and retail in all kinds of vanaspathi oils, dehydrated vegetable oil, oils made or processed from seeds, cotton seeds, coconut and products of plantations, horticulture, agriculture, and forest produce or by products thereof, oil seeds, vegetable ghee, halogenous and spruces substances and all kinds of byproducts or ingredients thereof.
32. To carry on business as brewers distillers and manufacturers of and merchants and dealers in vinegar, acetic acid, glucose, wines, spirits, porter, malts, hops, grain, meal, yeast, aerated water, carbonic gas, mustard, pickles, sauces, condiments of all kinds cocoa, coffee, cocoa butter preserves and all or any other commodities and things which may be conveniently used manufactured in connection with the above business.
33. To grow, take on lease acquire, develop, deal in plantation and forests, and to process in aspects, timber, wood plywood and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate any products involving the substantial use of wood.
34. To manufacture stamp albums, stamp hinges, stock books, tweezers, watermark detectors, colour guides, perforation pauges, stamp mounts and other related philatelic accessories.
35. To carry on all or any of the trades or business of dyeing, printing and finishing, working or manufacturing in any way whatever, cotton, wool, silk, flax, hemp, jute, artificial silk, rayon, nylon and other fibrous or textile substance, whether animal, vegetable or mineral in any state and whether similar to the foregoing substances or not and to treat and utilize and deal in any waste arising from any such operations, whether carried out by the Company or otherwise and also to carry on the business of makers of vitriol and of bleaching, dying and finishing materials and the buying and selling of and dealing in all or any of the aforesaid substances.
36. To carry on all or any of the business of undertaking or arranging for the writing and publications of books, magazines, journals or pamphlets or subject relating to trade, commerce, industry, agriculture, industry, agriculture, medicine, banking, insurance, investment, taxation, finance, economic law and other subjects.
37. To carry on the business of manufacturers of and dealers in all kinds and classes of paper and pulp including sulfite and sulfate wood mechanical pulp and soda pulp and papers including transparent, vellum, writing, printing, glazed, absorbent, newsprint, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid grass or water proof made parchment, drawing, craft, carton, envelope, and of straw duplex and triplex boards and all kinds of articles in the manufacture of which any form of pulp paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
38. To carry on business as general, commercial, colour craft and process printers, lithographers, photographers, engravers, diemakers, publishers agents, contractors, suppliers, book binders, and stationers and dealers in all kinds of supplies and equipments for mercantile and other uses including photocopying, xeroxing, photostating, electrostatic, cyclostating, ammonia printing or any other process which may be required in copying work.
39. To manufacture, produce, refine, prepare, purchase, store, sell and to trade and in all kinds of mineral oils and all products and byproducts thereof including wax, paraffin soap, paint, varnish, washing and toilet soap, lubricants, illuminants, butter substitutes, oil, cloth, candle, glycerine and stearine.
40. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distemper, cellular paints, colours.
41. To carry on development and research work and to manufacture, calcite, refine, process, import, export, buy, sell and deal in petroleum, coke, calcined coke, collator, anthracite and any other type of coal and to draw out, manufacture and deal in coal tar, coal products and other by-products as may be possible and to utilise waste gases for industrial used and purposes.

42. To purchase, hold, acquire mines mining leases, licenses, rights, claims, metalliferous lands and real estate, and to explore, search, work exercise, develop, treat, refine and to turn to account ores, all sorts of minerals, working deposits and subsoil minerals and to crush, win, set, quarry, smelt, calcite, refine, dress preserve substances of all kinds and to carry on metallurgical operations in all its branches.
43. To manufacture, buy, sell or deal in laminates, whether decorative or industrial, laminate sheets, cotton fabrics impregnated with epoxy coating for electrical industry cotton fabrics with plastisol coating for furnishing and polyester fabrics.
44. To manufacture export and import, sell and to carry on business in tyres and tubes and vehicles.
45. To carry on all or any of the business of manufacturers of and dealers and workers in cement machinery lime, plasters, whitening, clay, gravel, sand, minerals, earth, stone, builders requisites.
46. To manufacture, prepare, import, export, buy sell and otherwise deal in all kinds of glass, glassware, glass goods, mirrors, looking glass, scientific glass wares, sheet and plate glass, bangles, false pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embowers, ecclesiastical workers, tablet, showcase manufacturers.
47. To carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.
48. To buy, sell, manufacture and deal in rolled steel products, construction materials, steel electrodes, foundry products, ferrous and nonferrous wires, rods, and coils and articles and products of all kinds made of iron steel, spring steel, low medium or high steels and ferrous and nonferrous metals.
49. To carry on the business of manufacturers of refractories, bricks, tiles, pottery, earthenware and ceramic products of all kinds.
50. To carry on the business of hotel, restaurant, cafe, tavern, house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, maltsters manufacturers of aerated minerals and artificial waters and other drinks, purveyors, caterers for public amusements, general coach cab, carriage and motorcar proprietors, livery, stable and garage keepers, jobmasters, importers and brokers of food, live and dead stock, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper room, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants.
51. To construct cinematography, theaters, and other Buildings and works and conveniences for the purpose thereof and to manage, maintain and carry on the said theaters of theaters (cinemas, picture places and concert halls) and to provide for the production, representation, and performance (whether by mechanical means or otherwise) of operas, stage plays, operas, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenades, and other concerts and other musical and dramatic performances and entertainments; to manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement music and sounds, and to organise and conduct theatrical production and entertainments of all kinds.
52. to carry on the business of and act as agents manufacturers, distributors, representatives traders, stockists, importers, exporters, entitlement negotiators, suppliers and commission agents of products and commodities and materials in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporate or not, individual, government, semigovernment or any local authority, and for that purpose manufacture, buy, sell, exchange, market, pledge, distribute, or otherwise manufacture and deal in commodities, goods, articles, materials and things of every description and kind including automobile parts, ball and roller bearings, beverages, chemicals, cigarettes, cotton, cycle parts, electronic goods, fertilisers food (canned or otherwise), glass material, liquor, nylon synthetics, packing materials, pulp and paper products PVC resins, rubber goods, steel castings, tea, telecommunication systems, textiles, readymade garments, timber products, and any other materials and substances of all types of varieties and their products by products and compounds of any and every description and kind.
53. To carry on the business as manufacturers, producers makers, processors, importers, exporters and dealers in all kinds of steel, in particular steel ingots and billets, rolled steels, tool and alloy steels, special steels, spring steels, high speed steels, high alloy constructional steels, die steels, stainless steels and steels and steels of all other types or nature, in all dimensions and sections.

54. To carry on all or any of the business of constructional engineers, architects, builders, contractors, electricians, wood workers and paviours and to acquire, develop, buy, sell real estate, multistoried or other building and group housing schemes.
55. To carry on business as tourist agents, travel agents and contractors and to facilitate traveling and to provide conveniences for tourists and travelers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation guides, safe deposits, enquiry bureaus, libraries, reading rooms, baggage transport and otherwise.
56. To carry on the business as manufacturers, producers, importers, exporters purchasers seller and dealers in all kinds of metal castings, including alloy castings, iron and/or steel casting and special steel casting chilled and malleable castings, copper, brass and aluminum casting castings of all descriptions and of any metals and to process and deal in all or any other products or goods of a character similar analogous to the foregoing or any of them or connected therewith.
57. To undertake, manage, promote, sponsors and associate or otherwise carry on either individually or in association in any manner with any other person or government authority, programs of rural and agricultural development in India including any program for promoting the social and economic welfare of or the uplift of the public in any rural areas, and without prejudice to the generality of the foregoing the social and economic welfare of or the uplift of the public in any rural areas, and without prejudice to the generality of the foregoing, to subscribe donate, establish, provide, maintain, conduct subsidize undertake, associate with, carry on to promote studies, research, experiments work and application of technology in any field of human endeavor by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first aid centers and other technical scientific, agricultural, or any other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy product, cottage, small scale and any other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fare or confessional value as the directors may think fit and divest the ownership of any property of Company to or in favour of any public or local bodies or central or State Government or any public institution or trusts or funds or any other persons(s) as the directors may approve and to undertake any other projects in any field of activity (either directly or in association with others or to contribute in any manner) which is granted recognition by the Income Tax Act or any other law by the Government of India including but not restricted to promotion of family planning, promotion of pollution control, ecology development and preservation and environmental development.
58. To prepare, process, manufacture, assemble, fabricate, repair, cast, fit, press; machine, treat, weld, harden, plate, temper, anneal any kind of plants, tools, machineries, molds, accessories, spare parts, tools and implements and to do all such other acts or things necessary in connection with the same.
59. To carry on all or any of the business of transport cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircraft, ship, tugs, barges, and boats of every description, letterman, carriers of goods and passengers by road, rail, water or air, Carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, storekeepers and jobmasters.
60. To purchase, take on lease, or otherwise acquire, any mines, mining rights, and metalliferous land in India or elsewhere, and any interin, and to explore, work exercise, develop, and turn to account the same to crush, win, get, quarry, smelt, calcine, refine, dross, amalgamate, manipulate, and prepare for market ore, metal clay, and mineral substances of all kinds, and to carry on any other mining and metallurgical operations.
61. To act as Financial Consultant and Management Consultant and provide services in India and abroad as consultants in various fields such as General Administration, Commercial, Financial, Project, Computer, Investment, Engineering, Technical Scientific, Import and Export, Production, Marketing, Economics, Labour, Industrial, Public Relation, and Other Levies, Statistical, Accountancy, Quality Control.
62. To prepare Project Reports, Feasibility Reports, Viability Reports, Market Survey Reports, Techno-Economic Reports, Manuals, Technical Reports etc. and to take part in formation, supervision or control of the business of any company or undertaking and for that purpose to act as an Issue House, Registrar to the Issue and Share Transfer Agent, Secretaries, Financial Advisors or Technical consultants or in any other capacity.

63. To carry on the business as consultants relating to administration, management, finance and organisation of industry, business, institutions including financial and scientific institutions and impart training to personnel for such industry, business or organisation and carry on the business of industrial, business, financial and personnel consultants and advise upon the means and methods of extending, developing and improving business or industries and systems or processes relating to the production, distribution, marketing, corporate planning and appraisal, management counseling, organisational development and or relating to the rendering of services and provide data processing techniques for systems and programming work, effective selection of executives and staff through various methods including computer application, testing services, selection and training of management trainees, conducting seminars and training program, management training and development, including in company, product and project identification, industrial relations, labour management relations, industrial and engineering services.
 64. To carry on the business of trading, dealing, importing, exporting, buying and selling of parts, components and accessories of motor vehicles, tractors, cycles, two-wheelers and heavy earthmoving equipments and machines and in diesel and electrical generators, nut bolt, hardware items, diesel engines, oxygen & industrial gases, electrical fitting and goods, tea, papers of all kinds, katha, khair, food grains including edible oils, electronics goods such as television sets, radios, two in one, tape recorder, video cassette recorders, textiles, cotton, silk, rayon, fibbers, synthetics, wollen, yarn, threads, garments, hosiery goods.
 65. To carry on the business of advertising contractors and agents, to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotion requisites.
 66. To carry on the business of manufacturing, buying, selling, importing, improving, repairing, developing and otherwise dealing in bimetal bearings, ball bearings, tools, hubs, nuts, cables, steel, sleeves, wheel plates, gears, steering, spanners, galvanizes, galvanizes materials, enamellers, engineering and electrical equipments, components, rolling stocks, hardware, metal-wares, non-ferrous metals, bars, wires, sheets, coils, machine parts, metals, alloys, ores, equipments, accessories, fittings and all kinds of materials, articles and things used in the manufacture and working of all or any of the above articles and things.
- IV. The liability of the members is limited.
- V. The authorised share capital of the Company is Rs. 10,00,00,000/- (Rs. Ten Crores) divided into 10,00,00,000 (Ten Crores) Equity Share of Rs. 1/- (Rs. One) each.

We the several persons, whose nemes and addresses are hereinto subscribed are desirous of being formed into a private limited company in pursurance of these Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

S. No.	Names, Address & Description of subscribers	No. of Equity Shares taken	Signature	Signature, names address of witness
1.	RAJESH SHARDA S/o Shri R. K. Sharda 434, Usha Nagar Ext., INDORE SERVICE	100 (One Hundred)	Sd/-	Sd/- COMMON WITNESS TO ALL THE SUBSCRIBERS HEMANT KUMAR NAGAR S/o Shri Govinddas Nagar, 1/4, Adarsh Nagar, Manik Bagh Road, INDORE - 452 004 (M.P.) (Service)
2.	SHIV NANDAN SHARMA S/o Shri Bhagwandas Sharma C/o "Mehta Chambers" 34, Siyaganj, INDORE (M. P.) 452 007 SERVICE	100 (One Hundred)	Sd/-	

Place : INDORE
Date : 12/09/96

THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF

KRITI NUTRIENTS LIMITED

CIN: L24132MP1996PLC011245

(Company Limited by Shares)

(Incorporated under the Companies Act, 1956)

INTERPRETATION

(1) In these regulations—

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

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

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

SHARE CAPITAL AND VARIATION OF RIGHTS

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

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

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

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

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

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

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



given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

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

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

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

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

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

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

(ii) To every such separate meeting, the provisions of these regulations relating 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.

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

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

LIEN

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

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

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

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

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

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

Provided that no sale shall be made—

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

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

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

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

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

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

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

CALLS ON SHARES

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

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

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

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

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

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day

appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

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

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

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

18. The Board—

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

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

TRANSFER OF SHARES

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

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

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

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

(b) any transfer of shares on which the company has a lien.

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

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

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

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

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

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

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

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

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

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

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

27. In case of a One Person Company—

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

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

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

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

FORFEITURE OF SHARES

28. If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall—

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

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

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

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

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

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

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

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

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

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

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

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

ALTERATION OF CAPITAL

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

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

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

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

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

37. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

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

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

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

CAPITALISATION OF PROFITS

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

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

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

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

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

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

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

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

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

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

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

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

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

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

BUY-BACK OF SHARES

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

GENERAL MEETINGS

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

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

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an

extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

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

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

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

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

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

48. In case of a One Person Company—

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

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

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

ADJOURNMENT OF MEETING

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

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

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

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

VOTING RIGHTS

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

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

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

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

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

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

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

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

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

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

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

PROXY

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

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

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

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

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

- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company.
- 62.** The Board may pay all expenses incurred in getting up and registering the company.
- 63.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 64.** All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 65.** Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 66.** (i) Subject to the provisions of section 149, the Board shall have power at any time and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

- 67.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 68.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 69.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 70.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

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

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

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

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

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

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

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

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

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

76. In case of a One Person Company—

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

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

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

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

77. Subject to the provisions of the Act,—

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

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

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial

officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

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

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

DIVIDENDS AND RESERVE

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

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

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

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

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

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

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

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

85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or,

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

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

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

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

88. No dividend shall bear interest against the company.

ACCOUNTS

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

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

WINDING UP

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

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

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

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

INDEMNITY

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



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

Names, addresses, descriptions and occupations of subscribers	No. of Equity Shares Taken	Signature	Witnesses (along with names, addresses, descriptions and occupations)
SHRI RAJESH SHARDA S/o, Shri R.K. Sharda 434, Usha Nagar Ext., Indore SERVICE	100 (One Hundred)	Sd/-	<p style="text-align: center;">Sd/- COMMON WITNESS TO ALL THE SUBSCRIBERS HEMANT KUMAR NAGAR S/o Shri Govinddas Nagar, 1./4, Adarsh Nagar, Manik Bagh Road, Indore (M.P.) 452004 SERVICE</p>
SHIV NANDAN SHARMA S/o Shri Bhagwandas Sharma C/o "Mehta Chambers" 34, Siyaganj, Indore (M.P.) 452007 SERVICE	100 (One Hundred)	Sd/-	

Dated this 12 day of September 1996

Place: Indore

