



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Mumbai
Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L51909MH2005PLC155765

SECTION 13(1) OF THE COMPANIES ACT, 2013

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

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

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

Given under my hand at Mumbai this Ninth day of February Two thousand eighteen.



TRUPTI SUBHASH SHARMA

Registrar of Companies

RoC - Mumbai

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

SAKUMA EXPORTS LIMITED

Aurus Chamber, A 301, Near Mahindra Tower,, S S Amrutwar Lane, Worli,
MUMBAI, Maharashtra, India, 400013



CO.NO. 11-155765



सत्यमेव जयते

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र
Certificate for Commencement of Business
कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, क अधीन तारीखको निगमित की गई थी
और जिसने आज विहित प्रस्त्र में सम्यक रूप से सत्यापित घोषणा फाईल कर दी है कि उक्त अधिनियम
की धारा 149 (1) (क) से लेकर (घ) तक/149 (2) (क) से लेकर (ग) तक की शर्तों का अनुपालन
किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the **SAKUMA EXPORTS LIMITED**

.....
which was incorporated under the Companies Act, 1956, on the **31st** day of
AUGUST 2005 (ई), and which has this day filed a duly verified declaration in
the prescribed form that the conditions of Section 149 (1)(a) to (d)/149(2)(a) to (c) of the said
Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीखको
मैं दिया गया।

Given under my hand at Mumbai
this **05th** day of **SEPTEMBER** Two thousand
and **FIVE**



(P.K. GAICHOR-)

हस्ताक्षरित रजिस्ट्रार
ASSTT. Registrar of Companies
Maharashtra, Mumbai



फॉर्म. आई. आर.
Form I.R.
निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

U 51909 MH 2005 PLC 155765

ता. _____ की. सं. _____
No. _____ of Date _____

मैं इसद्वारा प्रमाणित करता हूँ कि आज _____

कम्पनी अधिनियम (1956 का. सं. 1) के अधीन निगमित की गई है और कम्पनी प्रिवेट लिमिटेड है।
SAKUMA EXPORTS LIMITED

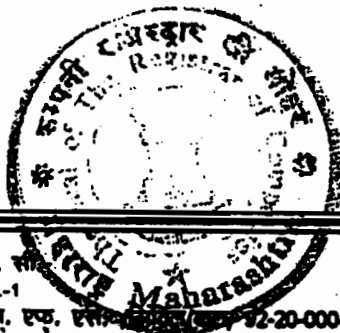
I hereby certify that _____

part IX of _____

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता. _____ को दिया गया।

Given under my hand at **MUMBAI** this **THIRTYFIRST**
day of **AUGUST** Two Thousand **FIVE**



(P.K. GAICHOR)
कम्पनियों का रजिस्ट्रार
ASSTT. Registrar of Companies
Maharashtra, Mumbai

जे. एस. सी.
J. S. C.-1
119/एम. एफ. ए.एस. (कॉ. 92-20-000-3-4-83-GIPG/महाराष्ट्र)
119/MFS/CM/Ca/92-20-000-3-4-83-GIPG.

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SAKUMA EXPORTS LIMITED

MEMORANDUM OF ASSOCIATION OF SAKUMA EXPORTS LIMITED a company under Part IX of the Companies Act, 1956 made and entered this **9th** day of **August, 2005** between:

1. Mr. Saurabh Malhotra at present residing at B-602, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the FIRST PART)
2. Mrs. Kusum Malhotra at present residing at B-602, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the SECOND PART)
3. Mr. Chander Mohan at present residing at B-602, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the THIRD PART)
4. Mrs. Vanitha Malhotra at present residing at B-602, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the FOURTH PART)
5. M/s. Sakuma International Marketing Pvt. Ltd., a company registered under the Companies Act, 1956 and having registered office at B-702, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the FIFTH PART)
6. M/s. Sakuma Import & Export Pvt. Ltd., a company registered under the Companies Act, 1956 and having registered office at B-702, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the SIXTH PART)
7. M/s. Sakuma Finvest Pvt. Ltd., a company registered under the Companies Act, 1956 and having registered office at B-702, Palm Hose, 16 Mogal Lane, Mahim, Mumbai-400 016 (hereafter referred to as the party of the SEVENTH PART)

AND WHEREAS the parties hereto carrying on the business as partners in partnership firm of M/s. SAKUMA EXPORT with effect from 1st December 1998 and amended from time to time.

WHEREAS all the parties hereto had executed amended partnership deed dated 25th June 2005 and that the firm has been carrying on the business of export, import, trading and otherwise deal in all kinds and types of commodities, merchandise and goods having its registered office at B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 in the state of Maharashtra having been registered under the provision of Indian partnership Act, 1932 with the Registrar of Firms, Maharashtra under the **Registration No. BA 75545** dtd. 2nd June 1999.

WHEREAS the parties hereto have mutually adjusted their respective rights and accounts in the said Partnership Firm so as to register into and as Joint Stock Company for continuing and carrying on the said business of the firm uninterrupted having permanent capital of Rs. 9,51,00,000/- (Rs. Nine Crores Fifty One lacs) divided into 95,10,000 Equity shares of Rs. 10/- each.

WHEREAS the parties hereto have mutually settled their shareholding as amongst themselves as the members of the said Joint Stock Company as follows:

S. No.	Name of the Partner	No. of Equity Shares of Rs. 10/- each
1	Mr. Saurabh Malhotra	30,20,000
2	Mrs. Kusum Malhotra	33,10,000
3	Mr. Chander Mohan	10,30,000
4	Mrs. Vanitha Malhotra	10,000
5	M/s. Sakuma International Marketing Pvt. Ltd.	15,50,000
6	M/s. Sakuma Import & Exports Pvt. Ltd.	90,000
7	M/s. Sakuma Finvest Pvt. Ltd.	5,00,000
	Total	95,10,000

WHEREAS the said Joint Stock Company has been registered on the principle of having for its members the holders of the aforesaid shares and accordingly the members of the Joint Stock Company are only persons mentioned hereinabove and the shareholders hereto have for the better and efficient management and improvement of the said business agreed that the said Joint Stock Company be governed by the following objects, rules and regulations and shall continue to carry on and carry inter alia the business as hithertofore carried on in the said partnership firm in the name and style of M/s. SAKUMA EXPORTS and for the purpose shall be entitled to the said firm and its business as a going concern together with all its assets and liabilities including inter alia all licences, permits, authorizations, performance, entitlements, registrations, pending contracts and all other rights, benefits and advantages as also outgoings, whether provided for and/or contingent and whether tangible or intangible and whatsoever and howsoever.

WHEREAS parties hereto have expressed their desire vide unanimous resolution dated 31st July 2005 (enclosed and marked Exhibit "A") to register this Joint Stock Company within the meaning of Section 599 of the Companies Act, 1956 as a Company limited by shares under the provision of Part IX of the Companies Act, 1956.

NOW THIS MEMORANDUM WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO THAT THEIR RIGHTS AND OBLIGATIONS BE GOVERNED BY THE FOLLOWING RESOLUTIONS THAT IS TO SAY :

In these presents, unless there be something in the subject or context inconsistent therewith the expression "Company" means the Joint Stock Company and the partnership herein referred to and after registration of the company, the Company so incorporated.

- I. The name of the Company is **SAKUMA EXPORTS LIMITED**
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of Registrar of Companies, at Mumbai.

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 in India or Globally as traders, dealers, exporters, importers, buyers, sellers, merchants, indenters, commission agents, brokers, buying, selling agents, factors, distributors, stockiest, in all kinds of products and articles of merchandise and to undertake carry on or acquire agencies of all kinds and for all types of products and articles of merchandise, commodities including Sea Foods and to act as manufacturers representatives and to set up import and export houses for all types of products required or ordered by customers.
2. To carry on the business of manufacturing, recycling, processing, refining, packing, buying, selling, exporting, importing, dealing in washed, refined, edible and non-edible oil, barns and oil cakes, de-nil cake of any nature and kind whatsoever, hydrogenated oils, oil substitutes, glycerine, fatty acids, lubricating oils, greases and oil preparations and by products including linters, hardened oils, vanaspati, margarine, edible proteins.#
3. To carry on the business of manufacturing, processing, refining, packing, buying, selling, manipulating, exporting, importing and otherwise dealing in edible and non-edible oils, oilseeds, brans and oil cakes of any nature and kind whatsoever, including linters, hulls expeller oil cakes, de-oiled cakes, hardened oils, vanaspati, ghee, margarine, edible proteins, castor oil, sugar, alkali refined linseed oil, industrial oils, extraction of linsed, cotton seed, groundnut oil, fertilizer mixtures, hydrogenated castor oil, oil and pharmaceutical, groundnut cakes, myrabolom and nuts seeds oil and mineral oils and other agri and agri related products.#
4. To carry on the business of petrochemical and petroleum products.#

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

5. To carry on the business of agency, distributorship, manufacturer's representatives, indenters, commission agents, brokers, buying, selling agents, factors, distributors, stockiest, agents and to execute and carry out agreement of sole agency or other similar agreements and to appoint sub agents or distributing agents in connection with the business of the company.
6. To buy, take on lease, import, take on hire purchase system or otherwise acquire and deal in all kinds and any description of machinery, tools, tackles, spare parts, fixed or loose accessories, stores, transformers of all types, tubes, tanks, pipes and pipe tools, prime movers and other implements and other things in connection with the business of the Company.
7. To undertake, financial and commercial obligations transactions and operations of all kinds concerning with business which the Company is competent to carry on.
8. To purchase, acquire, take on lease or in exchange or any other lawful manner any area, land building structure sheds, godowns and to turn the same into account, develop alter, improve or renovate the same and dispose of or maintain the same for the purpose of the business of the Company.

#Altered by inserting the new sub-clauses numbered as 2, 3 and 4 and all other existing sub-clauses of the Memorandum of Association be re-numbered accordingly by passing special resolution through Postal Ballot on 06th February, 2018.

9. To act as consultants; advisers, collaborators, contractors and operators and to render and provide any type of management or other services to any company or other organisation having similar objects.
10. To enter into any contract or arrangement or other dealing for the more efficient conduct of the traffic or business of the Company or any part thereof.
11. To Guarantee for the performances of discharge of any contracts or obligations, liabilities duties or the payment or repayment of any money by any person, firm or Company, including such companies, which are or may come under the management or control of the Company or Governments of States, International bodies like UN, FAO, public sector undertakings and also to give indemnity or guarantee that may be made by or on behalf of such company and if thought fit to secure or support such guarantee by mortgage, pledge or hypothecate any properties of the Company as security for any advance to be made or any debt or obligations of any person, firm or Company.
12. To Constitute any trust with view to the issue of preferred and deferred or any other special stocks or securities based on or representing any shares, stocks or securities or other assets specifically appropriated for the purpose of any such trust and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, dispose of or hold any such preferred, deferred or other special stocks or securities.
13. To borrow or raise or secure the payment of money, or to receive money, deposits at interest or free of interest from time to time for any of the purpose of the Company by promissory notes or by taking credits in or opening current, overdraft, cash credit or loan accounts with any person, firm, bank or bankers, government or semi-government or financial institutions, International bodies like UN, FAO, public sector undertakings and whether with or without giving any security of goods or other property of the company or by such other means as the company may in its absolute discretion deem expedient and in particular by the issue of debentures or debenture-stock perpetual or otherwise charged upon all or any of the Company's property and assets, (Both present and future) including its un-called capital and to give the lenders power of sale or other power as may seem expedient and to purchaser redeem or payoff any such securities but shall not carry on banking business as defined in Banking Regulation Act 1949.
14. To pay for any property, rights or privileges acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities or partly in one mode and partly in another and generally on such terms and conditions as may be determined.
15. To pay out of the funds of the Company, all expenses of and incidental to the promotion, formation, registration, advertisements and establishment of this Company or any other Company promoted by the Company or any other Company in which the Company is or may contemplate being interested and the issue and subscription of the share or loan capital including brokerage and/or commission for obtaining applications of all placing or assisting to place or guaranteeing the placing of shares or any debentures, debenture-stock and other securities of this Company.
16. In connection with the business of the Company, to establish, provide, maintain and conduct or otherwise subsidise, assist marketing researches, experiments of all kinds and to promote studies and research, investigations and invention by providing for the remuneration of scientific or technical professors or teachers and by providing for awards at exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies,

researches, investigations, experiments tests and inventions of any kind of the business, which the Company is authorised to carry on.

17. To purchase, erect, take on lease or in exchange or on hire, hire-purchase, or otherwise acquire real and personal property of all kinds and any rights or privileges, which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company, or which may otherwise be deemed beneficial to or in interest of the Company in any manner whatsoever and in particular, any land, buildings, easement, licences and concessions.
18. To acquire the whole or any part of the undertaking and assets of any business or take over as a going concern by purchase or on lease and to undertake to carry on the whole or any part of the business together with the goodwill and trade name property rights privileges, contracts or effect held or used in connection therewith and upon such acquisition to undertake the liabilities of any business, which is within the objects of the Company or which the Company is authorised to carry on and to pay for the same by shares debentures, debenture-stock, bonds, cash or otherwise and to conduct and carry on or liquidate and wind up any such business.
19. To amalgamate, enter into Foreign or Indian technical, managerial and or/financial collaboration, partnership or into any arrangement for sharing of profits, union of interest, co-operation, joint venture, reciprocal concessions or otherwise, with any person, firm, corporation or government or company or International bodies like UN, FAO, public sector undertakings carrying on engaged in, or about to carry on, or engaged in similar business, undertaking or transaction, which the company is uthorized to carry on or engaged in and to lend money, to guarantee the contracts or otherwise acquire and hold shares or securities of any such persons, firms or companies and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
20. The Company may at any time invite and receive or without any such invitation receive any gifts of movable or immovable property and offerings or voluntary donations or bequests and legacies, either from the shareholders or from any person or give gifts of immovable or movable property and offerings or voluntary donations, bequests and legacies, either to the shareholders or to any other person for all or any of the objects of the Company with or without any special conditions provided such gifts received or gifts made or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company subject to the provisions of the Companies Act.
21. To establish and maintain branches anywhere in India or world and to employ and remunerate managers, representative and agents for the purpose of carrying on all or any of the Company's objects.
22. To place to reserve or to distribute as bonus shares the moneys arising from the sale by the Company of forfeited shares in conformity with the provisions of the Companies Act 1956.
23. To promote, form and to be interested in and take, hold and dispose of share in any other Company having objects similar altogether or in part, to those of this Company.
24. To enter into, make and perform contracts and arrangements of any kind and description with corporate body, state or central government authorities, municipals, local or persons, International bodies like UN, FAO, public sector undertakings that may seem conducive to the company's objectives or any of them and to obtain from such authority any rights, privileges, charters contracts,

concessions licences that may seem to the Company conducive to exercise, utilisation of, turning to profit any assets or business of the Company.

25. To sell, transfer, subject, mortgage lease, manage, develop, exchange, dispose of or transfer the immovable or movable property and undertaking of the company or any part thereof, or any part of the property rights and concessions of the Company in such a manner and upon such terms and condition and for such consideration as the Directors of the Company for the time being may think fit to accept and in particular for cash, shares (fully or partly paid up), debentures, debenture-stock, bonds and securities of any other Company whether promoted by this Company for the purpose or not, turn to account or otherwise deal with all or any part of the property and rights of the Company.
26. To lend or advance or deposit moneys belonging or entrusted to or at the disposal of the Company to such person or Company and in particular to customers and other having dealings with the Company, with or without security, on such terms as may be thought proper and to invest, or otherwise employ such moneys in such manners as may be thought proper and from time to time to vary such transactions and to give guarantee or indemnity that may seem expedient and to discount bills and to receive money or value on deposit at interest or otherwise.
27. To invest and deal with moneys of the Company not immediately required into immovable properties, shares, bonds, debentures, obligations or other securities of any Company or associations or in government securities or in current or deposit account with banks or in the mortgage of immovable properties of any tenure or on the pledge of movable property or in any other manner as may from time to time be determined by the Directors of the company and from time to time sell, vary all such investments and execute all assignments, transfers, receipts and documents that may be necessary in this behalf.
28. Subject to provisions of the Act, to distribute among the members in specie or kind any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
29. To open account with any bank or banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw money from such accounts and generally operate upon same (whether overdrafts or not) and to draw, accept, negotiate, discount bill of exchange and other negotiable instruments as may be required for any of the objects or purposes of the Company.
30. To insure any of the persons, properties undertaking contracts, guarantees or obligations or profits of the Company of every nature and kind in any manner whatsoever.
31. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
32. To be interested in, promote and undertake the formation and establishment of such institutions, associations chambers of commerce or other bodies including societies, clubs and companies limited by guarantee whether formed for profit or non-profit activities business, within the objects of the Company and become member of such institutions, associations and other bodies.
33. To undertake and execute any trust, the undertaking whereof may seem desirable either gratuitously or otherwise and/or to make donations to any persons Company or association and to subscribe or guarantee money for any national, international, charitable benevolent, educational public object, activity exhibition or trade shows which may be conducive to the objects of the Company or in the interest of its members or for the welfare of the staff and generally to

encourage, promote and reward studies, researches, investigations, experiments, tests and inventions.

34. To enter into any arrangements and to take all necessary or proper steps with Government or with other authorities, national, locals, municipal, or otherwise, International bodies like UN, FAO, public sector undertakings of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members and to oppose any such steps taken by the other Company firm or person, which may be considered likely to prejudice the interest of the Company or its members and to promote or assist the promotions whether directly or indirectly of any legislation, which may appear to be in the interest of the Company and to oppose and resist legislation which may seem disadvantageous to the Company and to obtain from any Company, any charters contracts decrees rights, agents loans privileges or concessions, which the Company may think fit or desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights privileges or concessions.
35. To promote, form and aid in the promotion, formation of any Company or companies having similar objects for the purpose of acquiring all or any of the property, undertakings rights and liabilities of such Company and to be interest in or take or otherwise acquire purchaser hold sell or otherwise dispose of shares debentures and other securities in or any such Company or any other company for all or any of the objects mentioned in this Memorandum and to subsidise or otherwise assist any such Company and to undertake the management or other works, duties and business of any such Company on such terms and conditions as may be determined.
36. To create any depreciation fund reserve fund, sinking fund, insurance fund dividend equalising fund, capital redemption fund or any other special fund, whether the depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose, whatsoever conducive to the interest of the Company.
37. To employ experts to investigate and examine into the conditions prospects, value character and circumstances of business concern and undertaking having similar objects and generally of any assets concessions properties or rights.
38. To apply for secure, acquire by grant, legislative, enactment assignment, transfer, purchase or otherwise and to exercise carry out, enjoy any charter, licence, power, authority, franchise, concession, rights or privileges, which the Government or authority or any corporation or other public body or International bodies like UN, FAO, public sector undertakings may be empowered to grant and to pay for, aid in contribute towards carrying on the same into effect.
39. To donate or gift in cash or kind for any national charitable, benevolent public or useful purpose, or to any institution, club, society, research association, fund, university, college or any other person or body subject to the provisions of the Companies Act.
40. To provide for the welfare of the Directors, ex-director, employees or ex-employees of the Company or its predecessors in business and the wives and families or the dependants of such person, by building or constructing to the building or houses, dwelling, chawls or quarters or by grants of money, pensions, gratuities, allowances, bonuses, awards, profit sharing or other scheme or trust and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and

other assistance as the Company shall think fit and to establish maintain and grant, scholarships, moneys to any persons for technical Study and education in India and elsewhere in the world, which may be necessary or useful for any of the objects of the Company and to subscribe or otherwise to asset or to guarantee money to charitable, benevolent religious, scientific, national or other institutions or objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public and general utility, or otherwise.

41. To apply, tenders purchase, or otherwise acquire and protect and renew in any part of the world any contracts, sib-contracts, patents, patent-rights, copy-rights trademarks, formula, brevets d'invention, licences, concessions and the like conferring any exclusive or limited rights to their use for or in relations to the objects or business herein mentioned or any of them and to undertake, execute, carryout, dispose of or otherwise turn to account the same or any secret or other information as to any invention which may seem capable for being used for any of the grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to expend money to experiment upon, taking or improving any such patents, inventions or rights.
42. To adopt such means of making know the business of the Company as may seem expedient and in particular, by advertising in the press or any other means by circulars, by publications of books and periodicals and by granting prizes, rewards and donations subject to the provisions of the Companies Act.
43. To alienate, transfer gift sell donate settle or dispose of any property of the Company with or without consideration to any person, including any trust, whether public or private, discretionary or specific, either by revocable or irrevocable, transfer or settlement and upon such terms and conditions as the Board of Directors may deem fit.

(C) OTHER OBJECTS

44. To carry on and undertake the business of rendering services to trade, commerce, industry or persons connected with the same by establishing business centres or such other like establishments, offices, conference rooms and service outlets and to provide all facilities and common amenities including but not limited to telephone, fax, telefax, computers and all consumers and commercial items/and services there at and/or to let, use and exploit lease or otherwise, deal with premises belonging to, in occupation of or over which the company has control for use thereof in such manner either for its own or other purpose connected with or relation to the Company's business and/advisory/counseling services to other entities and help establish department of other entities.
45. To carry on the business of manufacturers traders, dealers, agents representatives, exporters importers, distributors retailers wholesalers and to make model remodel, design redesign or cause to be made modelled, remodelled designed redesigned bend, weld, mend or otherwise assemble to any specifications all types of household appliances, kitchen appliances, such as mixer grinders, grinding machines (Gharghanti) toaster juicers, hot plates, vacuums cleaners, pressure cookers, ovens cooking ranges, ice cream makers refrigerators, dryers, heaters, water coolers, iron presses, steam presses, transformers automatic, semi automatic washing machines geysers, televisions, radios, cassette recorders, video games, video cassette recorders, tape duplicators, music systems of all kinds, cooling, freshing and dehydrating equipment's, machines and units, complete or parts thereof food preservers freezers, air-conditioners, vending machines and all such other electrical and electronic household appliances of all types and spares, parts and components

thereof, in all or any of their details, branches and process including every kind and description of compressors and electronics motors.

46. To carry on the business as manufacturers producer, importers, exporter, merchants, distributors, commission agents, brokers of and wholesale and retail dealers in steel drums and other drums and all kinds of containers, crates cases tanks, casks clatrons receptacles, carboys, jar bottles, bags boxes, cartons and all other articles which may be used for the purpose of packing.
47. To carry on the business of buying selling, exporting importing, processing and manufacturing of all types of industrial gases such as oxygen, hydrogen and in any other form and to supply, refill and distribute gases for heating or power purpose and for any other industrial purposes required by various types of industries and to deal with and render saleable and residual products obtains in the manufacture of gases, oils and fuels, whether found in natural state or obtained by processing from other substances, including liquid petroleum gases, petrochemicals, chemical compounds and elements, whether solid, liquid and gaseous.
48. To carry on the business as importers, exporters, buyers, sellers agents distributors and otherwise deal in all kinds of chemicals, dyes, dyestuff, chemical compounds, chemical auxiliaries, chemical products, heavy chemicals fine chemicals, light and medium chemicals, organic and inorganic chemicals, pharmaceuticals, agro chemicals, industrial and non-industrial chemicals, laboratory and basic chemicals, photographic chemicals, rubber chemicals, chemical substances, basic intermediates, fertilisers paints, pigments corrosion preventing chemicals, active ingredients, minerals that are presently used or may be used by way of innovations or improvements of the existing fine and other chemicals, acids, alkalies petrochemicals chemical compounds and elements drugs medicines antibiotics insecticides pesticides, weedicides, fungicides, deodar deodorant as well as bio-chemicals perfumery chemicals aromatic chemicals, magnesium compounds, bromine, carbonates silica's ferric oxide diethyl oxalate, bitumen and its products sapicyclic acid, acetic acid and other organic and inorganic compounds.
49. To distil, rectify refiner manufacture and deal in essence and essential oils, natural and synthetic perfumes and all articles used by confectioners distillers and aerated and minerals water and manufacturers of artificial waters and other beverages.
50. To carry on the business as manufacturers, importers, exporters, indenters, dealers and suppliers of polymer chemicals, polymer materials, articles, goods, substances, compounds, intermediates and derivatives thereof, including articles made of rubber and plastic products, compounds, solvents, plasticizers, carbon black synthetic resins, plastic fabrics polycarbonate, polypropylene and polymer, rubber and plastic materials.
51. To hire-purchase or otherwise acquire and work, ships, vessels, rigs, offshore, platforms, drilling and explorations vessels and equipment's, bathrooms, tugs, barges, tankers, pipelines and S.B.M.Systems.
52. To purchase or otherwise acquire manufacture, refine, treat, reducer distil, blend, smelt, experiment distributor sell exports trade and deal in all kinds of petroleum and petroleum products oil, gas and other volatile substances, lubricating base oils and carbon black feed-stock, asphalt, ozokerite, sulphur, clays, bituminous substances, carbon, carbon black, hydrocarbon and mineral substances, sub-oils products and sub-surface deposits of every nature and description and the products or the by-products, which may be derived produced prepared developed compounded made or manufactured there from or substances obtained by making any of the foregoing with other substances.

53. To carry on the business of manufacturers importers, exporters, traders, processors, distributors, wholesalers, retailers, dealers in and agents of all types of domestic and non domestic industrial and non-industrial fuel including all types of coal, coal briquette, coke, soft coke, hard coke, briquetted coke, specialised smokeless fuel, calorie and coal bricks.
54. To carry on the business as precision engineers, automobile, engineers process engineers, civil engineers, electrical engineers, mechanical engineers and general engineers and to draw design manufacturer erect install commissions operate repairs advise for plant projects, machinery equipment's tools, accessories ancillaries fittings general hardware's, components and system and to render all kinds of consulting and technical services.
55. To manufacture producer repair alters converts, recondition, improver, exchanger prepare for sales buy sell, hire, import, exports let on hire, trader to act as agents and representatives, and deal in all kinds of machinery, plant accessories, apparatuses fitting engineering goods, substances, utensils, building materials, implements tools, trailers, forging, casting, rolling, stock, stores and hardware for industrial agricultural, building construction mining traffic, sporting military of for any other purpose or for mechanical, electrical or other appliances.
56. To carry on the business of manufacturers exporters, importers, repairers, maintainers of and dealers in electrical and electronic appliances, equipment's components of all kinds and description and apparatus including semiconductors, integrated circuits solid state devices and components, valves cathode ray tubes, resistors fixed and variable capacitors, fixed and variable inductors coils and transformers engines dynamos motors armatures, magnets batteries, conductors, insulators, converters switchboard cookers, guns presses insulating materials, fixed tenable and variable wires, cables, tuners, plugs, sockets jacks and adapters, electric microphones, analysers testers, controllers stabilisers, oscilloscopes of all kinds and description, including components, parts materials and accessories thereof.
57. To carry on the business of manufacturing assembling, marketing, operating, altering converting, processing, importing, designing, buying selling, exporting, lending, transferring installing, servicing, exchanging or otherwise dealing in all types of robots, tabulators, data, processing machines, accounting machines, word processing machines, calculators network and system and instruments and their compounds, devices, spare parts and consultancy therein.
58. To carry on the business of manufacturing, importing, exporting, supplying, installing, maintaining, drawing, designing or otherwise dealing in computers, software, hardware, teaching and training aids, electronic security equipment's, telecommunications equipment/systems and other equipment's required for providing systems management.
59. To carry on the business of manufacturers designers, consultants experts, buyers sellers, hirers, renters, repairers, exporters, importers, distributors, agents and dealers of and in means and media of communication such as intercom telephones, auto telephones, mobile cellular phone, pagers, voice-mail, E mails, voice identification systems or such other intercom devices, telephone answering machines, televisions radios, tape recorder record player, gramophones, juke boxes, cinematography and photographic apparatus, machinery, record rolls, films tapes, video tapes, devices accessories software's, panels, appliances, materials and requisites, whereby sound or vision is communicated recorded amplified produced reproduced transmitted or received including those operated with remote control and with or without wires and which may be fitted in any of the conveyance's ,vehicles, ships and places.

60. To carry on the business of manufacturing, assembling, buying, selling, re-selling, exchanging, altering, repairing, importing, exporting, hiring, letting on hire or distributing or dealing in railways carriages, wagons carts vehicles rolling stocks and conveyances of all kinds whether for railway tram-way road field traffic or other purposes and also plant and machinery materials and to letting or supplying all or any of the things herein before mentioned.
61. To carry on the business of manufactures assemblers, buyers, sellers, distributors, importers, exporters or otherwise dealers in hirers, repairers, cleaners stores and warehouses of motor cars, automobiles, motor lorries, buses, tractors, tankers, jeeps, motorcycles, cars, scooters, cycles, bicycles carriages, launches, boats, ships, vans, velepoipedes, aeroplanes, helicopters and aerial and other conveyances of all descriptions whether propelled or assisted by means of animals, petrol, steam, gas, electrical, atomic or other powers and of engines, dynamos, motors, armatures, collars, chassis, bodies and other things used for in connection therewith in the construction thereof and/or petrol pump owners, deal in petrol diesel and/or other gas or powers and of garage owners, to supply all materials for and to render all types of services in connection with repairs of vehicles conveyances and systems machines instruments or parts components in connection therewith.
62. To carry on the business of manufacturers producers, dealers, exporters, importer, agents, distributors and merchants in tyres tubes, flaps, lubricating oil, greaser, break oil, paint upholstery, musical and audio-visual systems and instruments air conditioning cooling or such other temperature maintaining systems, electric and electronic components hardware's spare parts, and accessories of cars truck, busses station, wagons, delivery vans tempos tractors, scooters cycles, motorcycles, bicycles and automobiles vehicles and mopeds and machinery, components, parts and accessories and fittings of automobiles and vehicles or used in connection manufacturer repairs maintenance and working thereof and all other things required by automobiles and vehicles of all kinds.
63. To carry on the business of water works company in all its branches and to sink well and shafts and to make, build and construct, lay-down and maintain darns, reservoirs, waterworks, cisterns, culverts, filter beds, main and other pipes and appliances and to execute and do all other acts things, necessary or convenient for obtaining storing, selling, delivering, measuring, distributing and dealing in water.
64. To carry on the business of manufacturing, fabricating, buying, selling or otherwise dealing in cement limes, glazed tiles, building tiles of all description, marbles, sanitary wares, earthenware ceramic wares, pottery articles china, terra cotta and other articles of all types and of any material.
65. To carry on the business as timber and lumber merchants, lumber yard and saw mill proprietors and timber growers and to deal, sell, grow, prepare for market, manufacture, manipulate, import, export, put on use and deal in timber and wood of all kinds obtained naturally or artificially and including plywood, hardwood and softwood and to manufacture and deal in articles of all kinds, including, furniture there from or with their use and to hew, clear, plant and work timber and other estates and to manufacture and deal in all kinds of densified wood laminated and campaigned wood and similar other wood and their products.
66. To carry on the business of manufacturers, importers, exporters, traders or otherwise dealers of RCC tiles, RCC grills, RCC slabs and other pre-cast items such as manhole covers and frames, inspection chambers, covers and frames, Gully grating Storm Water Drains and all types of pre-cast fibre reinforced concrete items.

67. To carry on the business of cinematography trade and industry and in all its related of kindred trades and business and activities and particularly the production, distribution, exhibition of silent and/or talking films for entertainment, amusement, advertising and publicity, education and instruction and any business or industry which may hereafter be deemed to be an improvement upon or replacement in part or wholly of the film trade and or industry as is known or understood at the date hereof.
68. To carry on the business of manufacturing, selling, buying, exporting, importing or otherwise dealing in all types of furniture and upholsters made from wood, metal, plastics or other materials or with combination of each other for use of house officer factory or otherwise.
69. To carry on the business of manufacturers or dealers in glass products including sheet and plate glass, optical glass, wool and laboratory ware.
70. To carry on the business of manufactures and or dealers in all types of rubber leather celluloid, bakelite, plastic and all other goods, articles and things made there from or using the said minerals fully or partly.
71. To set up, run maintain hospitals, clinic, nursing homes, maternity homes, family planning units, pathological laboratories, research centres, medical and diagnostic service camps and centres and to render all services and assistance in medical, surgical and other fields to patients and other needy persons or lives by diagnosis or treatment or supply of medicines, or otherwise.
72. To acquire or set and run schools, colleges coaching and training classes and professional institutions and music and dance centres.
73. To carry on the business of rendering services as advisers, promoters, recruiting agents, contractor, operators and consultants on management engineering technical industrial, trading commercials accountancy, financial economical statistical, legal, medical, social, advertising, sales promotional professional, official or other matters to any person or to industrial trading, non-trading commercials charitable or any other concern, organisations, institutions or establishment or government or public or semi-government institutions or undertaking or company, to undertake and carry on scientific industrial commercial economic, social advertising, statistical and technical and such other surveys and investigations and to draw up and prepare reports, plans, certificates, opinions and other documents for the purpose of providing the same to aforesaid person concern, organisation, institution or establishment to device, work out, prepare and provide ways, means and plans and to obtains purchase, sell and make available or provide technical assistance and know-how and information to aforesaid persons, concerns, organisations, institutions or establishments.
74. To undertake the office of and act as trustees executors, administrators, nominees, agents or attorneys of or for any person company, corporation, association, family or other, either alone or jointly with others and generally to undertake perform and discharge and trusts either private or public including religious and charitable trusts or trust agency business and any office of confidence, or to act as trustees for the holders of the debentures agents attorneys judicial and custodian trustees and to transact carry on all kinds of trust and agency business and in particular, to collect interest, rents debts, incomes and other recoveries and to negotiate loans, to find investment and to issue and place shares, stocks debentures, debenture-stock and other securities.

75. To manufacture and otherwise deal in coal, charcoal, petroleum-coke, coppers iron ore bauxite, granite fire clay, china clay, slats sodium chloride, calcium, phosphates, nickel, beryllium, uranium zinc, lead asbestos tin, alumina, mercury, silicon, sulphur graphite, brass, aluminium, silica sand, bentonites quartz dextrin, manganese, mica silver, gold, platinum, diamond, sapphire, ruby, topaz garnet, emerald, pearl and other precious semi precious or commercial mineral stones and to act as mental founders, manufactures, agents and dealers of metal sheets, wires, rods, squares, plates, metal tools, utensils, brass quartz ornaments, decorative and art material and jewellery made wholly or partly any one or more of the metals and materials mentioned herein.
76. To manufacture and/or otherwise deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household industrial commercial, agricultural, mining, hospital, surgical or scientific appliance, machinery apparatus, or accessories and railways, tramways, automobiles and other vehicles aircraft's, boats, ships, defence establishments army navy and air force for wireless, radios, troches, toys, electronic equipment's, or otherwise and also to carry on the business as manufacturers appliances, working on such batteries and such items and goods which may be useful in, otherwise connected with anyone of the aforesaid items or products.
77. To act as export agents and purchase and sale, representatives to stockiest, products, processing units and units engaged in village industries, homes industries cottage industries, small and medium scale industries.
78. To carry on the business of hotelier, hotel proprietors, hotel managers and operators, refreshment contractors and caterers, restaurant keepers, refreshment room proprietors, milk and snack bar proprietors, cafe and tavern proprietors, motels and resorts, Health club, auto courts, holiday camps, and apartment house keepers, fast food centre proprietors, lodging house proprietors, ice cream merchants, sweetmeat merchants, milk merchants, bakers, confectioners, beer house proprietors, licences victuallers, wine and spirit merchant and such other activities which hotels and restaurants owners carry on including event management and to buy or receive and give franchise in all above said items.
79. To carry on the business of Travel and Tour of passengers, Goods and Merchandise by air, sea or surface transport or by any other means or mode of transport and to provide for Tourist and travelers the provision of facilities of every kind by means of booking of Travel Tickets, Accommodations, Hotel and Lodging Accommodations, providing guides, inquiry bureaux and baggage transport and arranging and operating tours and to act as travel Agents, clearing agents, forwarding agents, charterers and contractors.
80. To carry on the business of the couriers and delivery of commercial papers, business documents and documentation and printed matters throughout the world.
81. To manufacture, produce prepare for market, manipulate, treat, submit to any process, trade in, buy, sell, import, export and otherwise deal in goods, products, articles, things and accessories of whatsoever nature made of plastic or chemical or plastic material or powders or other material similar to or in the manufacture or production whereof, plastic or plastic material and/or plastic powders are used whether by themselves or in combination with other materials and substances.
82. To carry on the business of processing, pressing, canning and/or bottling, tuning of goods, dry fruits, fruits, vegetable and of manufacturing jams, syrups, sauces, pickles, juice of all types of fruits and vegetables.

83. To carry on the business of dairy farm, processing, pasteurising, chilling, bottling and distribution of milk, milk products and by-products manufactured milk powder, condensed milk and other milk goods and other dairy preparation.
84. To erect acquire, establish and run roller flour mills, carry on the business of flour manufacture, grinding, milling, baking, pearling, toasting, flaking and processing of wheat rice, gram, pulses, lentils, peanuts, groundnuts, maize, oats and other Agro products and by-products thereof and the manufacturing of atta, maida, sooji, rawa, bran, besan and by-products thereof and of all breakfast foods, babyfoods, vitaminised foods including biscuits and bread and other food for human and animal consumption.
85. To purchase, acquire take on lease establish construct, provide, maintain run and conduct or otherwise engage in and carry on in India or elsewhere in the world the business of warehousing, including bonded warehousing and to provide space for storage, whether covered or uncovered for all types of goods, materials, containers, chemicals, whether hazardous or non-hazardous and protection of goods against insect, ants, rats, moisture, rain, fire and other natural or man-made calamities
86. To carry on the business of all kinds of transportation, including by land, air, water space and to carry on the business of general carriers, transporters.
87. To carry on the business of all types of building materials suppliers such easements steel, building hardware's wall paper, wood and wood articles curtain fabrics colour, paints, varnishes carpets, linoleum and other floor coverings and all other materials required for furnishing buildings houses, flats, bungalows and offices AND to undertake contract for fixing and installation on jobwork or otherwise in relation to above activities.
88. To carry on the business as manufactures, processors, blenders, planters agents auctioneers, wholesalers, retailers, consignors, consignee agents, importers, exporters, dealers, stockiest of all classes, kinds, types and nature of tea, coffee and all types of hot drinks, including instant tea, coffee and its related products and by-products whether packed or not.
89. To carry on the business as manufactures, researchers, producers, processors, converters, importers exporters, and dealers. Stockiest, agents, distributors brokers of all kinds of pulp paper, including, Kraft's sack liner, flutings media, abrasives insulation, greaseproof oil and cellophane and other speciality papers, newsprint blotting corrugated paper board and all kinds of papers, board and products.
90. To carry on the business of processing, manufacturing, making, twisting, throwing, printing, bleaching, dyeing, finishing, importing, exporting, trading or otherwise deal in all types of yarns, including cotton, silk, wool, polyester, artificial silk yarn ,raw silk, waste silk, cotton flax, jute, hemp's, wool's mohair, cotton, Hussein, linen, man made fibers and others of any description and kind and all types of textiles, including man-made, hand-looms cotton silk, rayon's, fibre synthetic, woollen, polyester, jute treated with any chemicals or any other preparation
91. To develop, organize, promote, establish, acquire, run or manage Health Clubs and Health centres, Yoga centres, Massage Parlours, Beauty Parlours, Beauty Saloons, Gymnasiums, Swimming Pools, Physio-therapy Centres, Medical Centres, steam bath centres, oxygen centres, Herbal care centres, Laughing Club, Recreation Club, and to provide all related services on membership basis or otherwise for body , beauty and fitness care.

92. To carry on or engage in the business of distribution of financial products including but not limited to units of Mutual Funds, Credit Cards, Savings Instruments, Bonds, Securities, Insurance Policies(both life and general) and to provide consultancy services, advice and facilities of every description.
93. To carry on the business of steel converters, miners, smelters, engineers, metallurgical, prospectors, explorers, contractors and to establish iron and steel foundries, workshop in all or any of their respective branches.
94. To manufacture, import, export and otherwise deal in oil, oil solvents and oil extraction whether filtered, unrefined, refined or otherwise, of soyabean, ricebran, copra, linseed, castor seed, groundnut, kardi, sunflower, cotton and cotton waste or any seed or nut or other oil substance whatever and all by-products.
95. To carry on the business of publisher, printers, stationers, lithographers, typesetters, processors, stereotype's, electroners, plate makers, photo litho engravers, die sinkers, type founders, computer aid designer, advertising agents, laminators, binders, designers and proprietors and publishers of newspaper, journal magazines, books and other literary scientific and undertakings.
96. To carry on the business as Manufacturers, processors, formulators, refineries, importers, exporters, buyers, sellers agents and dealers in all kinds of pharmaceuticals, bulk drugs, medicines, ingredients and formulations, chemicals, medicines, pharmaceutical drugs, derivatives and compound to be made there from any other preparations used in allopathic, unani, homeopathic, ayurvedic and other such system of medicines.
97. To carry on the business of buildings assembling, fitting, constructing, repairing, servicing, acquiring, running and managing ships and other seagoing vessels and vessels for inland waterway of every kind and description whether operated by fuel or otherwise.
98. To carry on the business of manufacturer, dealers, traders, importers, exporters, agents, manufacturer's representatives or otherwise deal in ferrous and non ferrous metals, alloy steels, Ferro alloys, pig iron, wrought iron, steel converts, casting of all types shapes sizes and specification by whatever name called, industrial products, hardware, industrial raw materials, tubes, pipes and to carry on the business as rolled steel markers, miners, smelters, engineers, iron and steel foundries in all or any of their respective branches, metallurgical prospectors, explorers and contractors
99. To plan, develop, set up, install operate, maintain repairs offer or otherwise run on line information services Bulletin Board Services (BBS), online data base information houses or storage's information systems, internet services, world-wide web system including remote data bases file transfers news bulletin boards, remote, log-in to host computers, electronic mail and voice mail for the purpose manufacture import exports supply installs maintain, repairs, draw design or otherwise deal in computers, software's hardware's teaching and training aids electronic equipment's and systems and to provide consultancy service thereof.
100. To carry on the business of manufactures traders dealers agents, representatives exporters, importers, distributors, retailers, wholesalers and to maker models, remodels, design redesign or cause to be made, modelled, remodelled, designed, redesigned, bend, weld, mend or otherwise assemble to any specifications all types of electric motors and in particular fractional horsepower electric motors, pumps, monoblocks oiled and diesel engines and accessories and spare parts thereof including but not restricted to wire, cable fan fittings radiator, switchgear, meters, generators and other equipment's and apparatus and hardware of all kinds.

101. To carry on the business as Finance Company, Financiers, Underwriters, Guarantee broker and of hire purchase Financing agency, investors and to undertake carry on and execute all kinds of financial business whatsoever including leasing, bill discounting and to advance the money with or without interest and on security or without security of leasehold or freehold land, share, securities, stock, merchandise and other property and assets and generally to lend and advance money to such persons, firm or companies and upon such terms and subject to such conditions as may deem fit by the Board of Directors and to finance the industrial enterprises in India or abroad.
102. To carry on the business as investment company and/or otherwise deal in shares, stock, debentures, debenture-stock, bonds, obligations, bills, securities, movable and immovable property including landed property and other investment and to acquire any such shares, stocks, debenture stock bonds, obligations or securities by original subscriptions tender, purchase exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and exercise and enforce all rights and powers conferred by or incidental to the ownership thereof and to vary the investment of the Company.
103. To purchase, sell, acquire set up in or in joint venture, lease, hire purchase, build, operate generate own take up projects for generations and/or distribution of electricity or power whether conventional or neat conventional by use of air, water wind, gas, coal oil including the setting up of wind mills, hydel or thermal power plant or the systems or equipment's for generation of solar energy/power or wind power and also to buy, sell, use captively or enter into arrangements, contracts with state electricity Boards or other Government or private parties for sell, purchase, distribute or transfer of electricity or power.
104. To become member of Stock Exchange(s) and/or to carry on the business as broker, sub-broker, finance broker, sponsor broker, underwriters, sub-underwriters, merchant, bankers, lead manager, manager to issue and offers whether by way of public offer or otherwise, portfolio manager for investment, adviser and to act as issue houses, registrar to issue for securities, transfer agent, financial consultants, custodian and to sale, purchase or otherwise deal in all kinds of securities for self or others and to act as sponsorer and trustee of mutual fund or growth fund and to manage the funds of investors by investment in various avenues.
105. To cultivate, propagate, produce, grow or deal in cut flowers, floral plants and planting materials related to floriculture, horticulture, tissue culture, sericulture and mushroom and related activities and to set up Green house based on state of art technology and to carry on business of cultivators farmers, planters, growers, agriculturist, horticulturist and Seri culturist.
106. To carry on the business of and to establish farm for the development of poultry, cattle, live-stock, sheep and garden produce of all kinds and in particular poultry, eggs, milk, cream-butter, cheese, meat, fruits and vegetables and to set up, grow, establish farms, hatcheries, sheds, brooders house, processing units for all or any of these purpose or in connection their with.
107. To promote, set up, develop, support, assist, advice, participate, manage, commodity exchange in India and/ or abroad and become a member of said exchange and trade, deal or otherwise on the said exchange.
108. To carry on the business as manufacturer, dealers, stockists, importers, exporters of all types of furniture, fixtures, fittings, furnishing fabrics, handicrafts, wooden products, plywood, teakwood, teak boards, building materials such as building hardware's, wall paper, wood articles, curtain fabrics, colour, paints, polishes, varnishes, carpets, linoleum and other floor coverings and all other

materials, all sort of interior accessories of any nature and kind whatsoever required for furnishing & decorating.

109. To promote, set up, develop, construct, fabricate, produce, organise, co-ordinate, support, assist, run carry out, take/give, purchase, sell, acquire, manufacture, distribute, transfer, hire, lease, use, dispose off, import, export, licence, revoke, assemble, record, maintain, repair, recondition, work, alter, convert, improve, procure, install, analyse, integrate, enhance, modify, test, enter into contracts, agreements, arrangements, business deals, operate and establish in India and/or elsewhere, either on its own or through joint ventures or to act as consultant, agent, broker, franchiser/(ee), job worker, representative, adviser or otherwise to provide end to end software development, web hosting, web designing, web advertising, web intelligence, web management, internet services, net work security solutions, extant application service facilities for electronic commerce (e-commerce) electronic governance, wireless internet services, applications, broadband multimedia base applications, blue tooth technologies, M-commerce, WAP/GPRS, mapping, GIS, public key infrastructure (PKI) solution including verification of signatures on internet i.e. digital verification of signatures, digital certificate, Web server Certificate, Object Certificate, customised Public Key Information (PKI) and to provide facilities for all other branches of Computer and Management Science and Technologies, to deal in all kinds of computer software, hardware and systems, LSN/ WAN, Network machinery and equipment, dealing with receipt, storage and transfer of multimedia like data, graphics, audio and video, establish Internet or data centre, call centre facilities, Services and applications and establish and carryout all such related activities and services that may be necessary, ancillary and incidental thereto and/or can conveniently be carries out.
110. To develop, export, import, manufacture, buy, sell, distribute, modify, reconstruct, record, transfer, hire, lease, license, use, dispose-off, operate, assemble, maintain, repair, recondition, alter, convert, improve, procure, install, exploit, originate, experiment, formulate, reproduce, transmit, acquire and deliver software / hardware systems and solution for digital security, digital security audit for electronic data, digital receipting services, bandwidth security, bandwidth security management including collecting, storing, processing, designing, programming, developing, analysing, formulating, franchising, marketing and transmitting information and other related data of any kind and description to organizations providing e-commerce service, intranet extract, SCM infrastructure environment systems of corporate, banks, financial institutions, all other organisations and to all other related business and to provide consultancy services thereof.
111. To carry on the business in India or elsewhere in the world of producing, developing, exhibiting distributing, marketing, editing, releasing, mixing, remixing, buying, selling, importing, exporting, dealing or otherwise exploiting of all types of films and pictures, opera revues, musical and other productions, ballets, radio, video entertainment's soundnet, leumire and other spectacles and entertainment, softwares for television, satellite television, cable television, establish links via satellite, downlink and uplink through TVRO's reception system and to carry on business of musical production/manufacture/process of audio and video albums, audio and video cassettes, CD's, re-writable CD's, VCD's and distant Discs or in any other format which may come in future in media/entertainment industry and of organising, undertaking, arranging, managing and holding concerts, recording sessions, events, talk shows and dances, circus, concert hall, cinema, ballroom, hippodrome, night club, Health club, supper club and amusements parks, entertainment park, water park for public and private amusements and entertainment's of every description.

112. To carry on trade or business in India and abroad as contractors builders land and estate agents land developers surveyors architects consulting engineers decorators, house owners and house seller estate manager and to acquire flats and offices and sell them and to acquire land and building on leasehold or freehold, agricultural or non agricultural, interest in land/ TDR and to built develop construct on those lands residential commercial or industrial buildings and sell the same on ownership basis or to transfer such buildings to societies, companies or any other person and to undertake and execute civil, mechanical, electrical and structural works contracts and sub contracts in all their respective branches.
113. To carry on the business of publicity, advertising (indoor / outdoor) by installing, fixing, creating, managing, erecting, making neon signs, glow signs, sign boards, hoardings, banners, billboards, and other display devices of all kinds and descriptions whatever name called and for the purpose fabricate, design, print (whether ordinary or digital) various substances viz. vinyl, flex, polycarbonate, foam board, acrylic and other related products.
114. To carry on the business of publisher, printers, stationers, lithographers, typesetters, processors, stereotype's, electroners, plate makers, photo litho engravers, die sinkers, type founders, computer aid designer, laminators, binders, designers and to undertake artwork, creative work, DTP work, computer software, TV serials, advertisement creation and all other related work and as manufacturers of and dealers in account books, envelopes, bags, card board boxes, corrugated boxes, cartons, calendars, diaries, visiting, festive, compliment, invitation, wedding and other ceremonial or fancy cards, Aluminium strips & foils, and proprietors and publishers of newspaper, journal magazines, books and other literary scientific and undertakings.
115. To carry on the business of manufacturing, preparing, processing, canning, distilling, mastering, improving, treating, preserving, blending, refining, arraigner, mineralising, bottling, importing, exporting, selling, trading or otherwise dealing in various kinds of aerated water, distillery water, beverages, fruit juices, Hot and Cold drinks, flavoured water, wine, whisky, rum, liquors, spirits, alcohol's squashes, syrup's juices, cordials waters, drinks and liquids.
116. To carry on the business of manufactures, importers, exporters, wholesale and retail dealers of men's women's and children's clothing and wearing apparel of every kind, nature and description.
117. To carry on the business of interior decorators, designers, furnishers, landscapers, upholsters, civil contractors, woodworkers, painters, polishers, cleaners, plumbers, carpenter, electrician, repairers, renovators, consultants, advisers, contractors and subcontractors for all types of projects and to provide all kinds of services connected with the above.
118. To carry on the business of providing outsourcing services for all processes, sub processes, transactions, activities and all other work performed by business in various industries within India and across the world. This includes those process or sub processes that are enabled by information technology. It also includes date, voice or video collection and processing, call center services including in bound and out bound calling services of all kinds, technical support, managed data center, managed technical center, training center, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

- IV. The liability of the members is limited.
- V.*\$# (a) The Authorized Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores Only) divided into 40,00,00,000 (Forty Crores) Equity Shares of Re. 1/- (Rupee One Only) each.
- (b) The Paid up Capital of the Company shall be minimum of Rs. 5,00,000/- (Rs. Five Lacs).
- VI. All properties of the said firm, whether movable or immovable, tangible or intangible, including actionable claims, rights, interest, belonging to the said firm shall continue to be vested in the company and all liabilities of the said firm shall continue to be the liability of the Company after its registration in accordance with the provisions of part IX of the Companies Act, 1956 and the Company shall pay, observe, satisfy, perform and fulfill all agreements, arrangements and liabilities of the said firm entered into the name of the said firm.
- VII. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the incorporation of the Company the liabilities of the members shall be limited.

****Altered by reclassification of Preference shares into Equity shares by passing special resolution at 6th AGM held on 18th August, 2011.***

\$Increase in Authorized Share Capital from Rs. 30,00,00,000 to Rs. 40,00,00,000 by passing Special Resolution at EGM held on 26th September, 2017.

#Clause V Altered for Sub-Division of Equity Shares from Rs. 10/- to Re. 1/- per equity share by passing Special Resolution at EGM held on 23rd October, 2018.

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

Names, Address, Occupations, and Description of each Subscriber.	No. of Equity Shares taken by each Subscribers	Signature of Subscriber	Signature of witness His Name, Address, Description and Occupation
1) SAURABH MALHOTRA S/o. Chander Mohan, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	30,20,000 (Thirty Lacs Twenty Thousands)	Sd/-	Witness to subscriber No. 1 to 7 Sd/- Nandlal Bafna S/o. Banachand Bafna N. Bafna & Co., Company Secretaries, C-47, Niranjn, Gandhi Chowk, Dombivli(W)-421 202
2) KUSUM MALHOTRA W/o. Chander Mohan, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	33,10,000 (Thirty Three Lacs Ten Thousands)	Sd/-	
3) CHANDER MOHAN S/o. Ayaram Malhotra, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	10,30,000 (Ten Lacs Thirty Thousands)	Sd/-	
4) VANITHA MALHOTRA W/o. Saurabh Malhotra, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	10,000 (Ten Thousands)	Sd/-	
5) SAKUMA INTERNATIONAL MARKETING PVT. LTD. B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	15,50,000 (Fifteen Lacs Fifty Thousands)	Sd/-	
Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005		Sd/-	
6) SAKUMA IMPORT EXPORT PVT. LTD., B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	90,000 (Ninety Thousands)	Sd/-	
Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005		Sd/-	
7) SAKUMA FINVEST PVT. LTD., B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business	5,00,000 (Five Lacs)		
Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005			
Total	95,10,000 (Ninety Five Lacs Ten Thousands)		

Mumbai, Dated this 9th day of August 2005.

EXHIBIT "A"

TRUE COPY OF THE MINUTES OF THE PARTNERS MEETING OF SAKUMA EXPORTS HELD ON 31ST JULY 2005 AT REGISTERED OFFICE B-702, PALM HOUSE, 16, MOGAL LANE, MAHIM, MUMBAI-400 016

PRESENT : 1) Mr. Chander Mohan
2) Mr. Saurabh Malhotra
3) Mrs. Kusum Malhotra
4) Mrs. Vanitha Malhotra
5) M/s. Sakuma International Marketing Pvt. Ltd. (Through Mr. Chander Mohan, authorised person)
6) M/s. Sakuma Import & Export Pvt. Ltd. (Through Mr. Chander Mohan, authorised person)
7) M/s. Sakuma Finvest Pvt. Ltd. (Through Mr. Chander Mohan, authorised person)

Mr. Chander Mohan was voted the chair. The Chairman then proposed and seconded by Mr. Saurabh Malhotra that the partnership firm M/s. Sakuma Exports should be registered as company limited by shares under part IX of the Companies Act, 1956. After due discussion the following resolution was passed.

"RESOLVED UNANIMOUSLY THAT the partnership firm i.e. SAKUMA EXPORTS should be registered under Part IX of the Companies Act, 1956 as a company limited by shares and that Mr. Chander Mohan and/or Mr. Saurabh Malhotra be and are hereby authorised to take all necessary steps in this regard.

RESOLVED FURTHER THAT the partnership firm M/s. SAKUMA EXPORTS on registration into and as under part IX of the Companies Act, 1956 be governed by the Memorandum of Association and Articles of Association as adopted on such registration and that Table A to Schedule I of the Companies Act, 1956 be adopted in the Articles of Association as aforesaid and to the extent as specifically clarified in the said Articles of Association. "

Being put to vote, the resolution was carried unanimously.

There being no other business the meeting was terminated with a vote of thanks to the chair.

Date:

Sd/-
Chairman

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
ARTICLES OF ASSOCIATION
OF
SAKUMA EXPORTS LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to the resolution passed by the members the 13th Annual General Meeting of the Company held on 29th September, 2018, in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

1. CONSTITUTION OF THE COMPANY

- i. The regulations contained in Table “F” of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.
- ii. The regulations for the management of the Company and for the observance by the members thereto and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.

2. INTERPRETATION

- a. In the interpretation of these Articles, the following words and expressions shall have the following meaning assigned thereunder, unless repugnant to the subject or context thereof.

“The Act” or “the said Act”

“The Act” or “the said Act” means the Companies Act, 2013 read with the relevant Rules or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.

“Articles”

“Articles” means these articles of association of the Company or as altered from time to time.

“Board of Directors” or “Board”

“Board of Directors” or “Board”, means the collective body of the directors of the Company.

“The Company” or “This Company”

“The Company” or “This Company” means *SAKUMA EXPORTS LIMITED*.

“Rules”

“Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

“Seal”

“Seal” means the common seal for the time being of the company.

- b. Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
- c. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

3. GENERAL AUTHORITY

The things prescribed in the Act to be done only if authorised by Articles, hereby generally authorized.

Wherever the Act or the Rules provide that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this article hereby authorises and empowers the Company to have such right, privilege or authority and to carry such transaction as have been permitted by the Act without there being any specific articles in that behalf herein provided.

4. SHARE CAPITAL

- i. 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 Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- ii. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.
- iii. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
 - a. Equity share capital:
 - with voting rights; and / or;
 - with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
 - b. Preference share capital

5. PREFERENCE SHARES

The Company, subject to the applicable provisions of the Act, shall have the power to issue on a cumulative or non-cumulative basis, preference shares whether convertible or non-convertible and to be redeemed in any manner permissible under the Act and the Board may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

6. UNDERWRITING AND BROKERAGE

Commission may be paid

The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities or any other instrument as may be permitted by law, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules. 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.

Brokerage

The company may pay a reasonable sum for brokerage.

7. SHARE CERTIFICATE

- i. Every person whose name is entered as a member in the register of members shall be entitled to receive-
 - a. within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or;
 - b. within such other period as the conditions of issue shall provide –
 - one certificate for all his shares without payment of any charges; or
 - several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.
- ii. Every certificate shall be under the Seal (where the Company has a 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.
- iv. The Company shall be entitled to dematerialise its existing Shares, rematerialise its Shares held in the depository and/or to offer its fresh shares in a dematerialised form pursuant to the Depositories Act and the regulations framed thereunder, if any.

- v. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new Certificate in lieu thereof shall be given. Every Certificate under the Articles shall be issued on payment of such fees as may be fixed by the Board.
- vi. The provisions of the foregoing Articles relating to issue of certificates shall *mutatis mutandis* apply to issue of certificates for any other securities or any other instrument as may be permitted by law including debentures (except where the Act otherwise requires) of the Company.

8. CALLS

- 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.
- 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. The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.
- iv. A call may be revoked or postponed at the discretion of the Board.
- v. 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 installments.
- vi. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- vii. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.
- viii. The Board shall be at liberty to waive payment of any such interest wholly or in part.
- ix. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

- x. In case of non-payment of such sum, all the relevant provisions of these Articles 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.
- xi. 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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the monies so paid by him until the same would, but for such payment, become presently payable by him.
- xii. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder. All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
- xiii. Neither a judgment nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- xiv. The provisions of these Articles relating to calls shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

9. FORFEITURE OF SHARES

- i. If a member fails to pay any call or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or installment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

- ii. 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.
- iii. 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.
- iv. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other monies payable in respect of the forfeited shares and not actually paid before the forfeiture.
- v. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
- vi. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
- vii. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- viii. 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, and shall 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. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. 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.

- ix. 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;
- x. The Company may receive the consideration, if any, given for the share on any sale, re-allotment 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;
- xi. The transferee shall thereupon be registered as the holder of the share;
- xii. 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, re-allotment or disposal of the share.
- xiii. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
- xiv. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
- xv. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
- xvi. The provisions of these Articles as to forfeiture shall apply in the case of non-payment 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.
- xvii. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

10. COMPANY'S LIEN

- 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 member, for all monies presently payable by him or his estate to the Company:

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

- ii. The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.
- iii. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien. 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 to the person entitled thereto by reason of his death or insolvency or otherwise.
- iv. Validity of sale:
 - a. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
 - b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - v. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.
 - vi. 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 with reference to the sale.
 - vii. 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. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
 - viii. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

- ix. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

11. TRANSFER OF SHARES

- i. The instrument of transfer of any share in the Company shall be duly 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.
- iii. The Board may, subject to the right of appeal conferred by the Act decline to register –
 - a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - b. any transfer of shares on which the Company has a lien.
- iv. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless –
 - a. the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
 - 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.
- v. On giving of previous notice of at least seven days or such lesser period in accordance with the Act 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.
- vi. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.

12. TRANSMISSION OF SHARES

- 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.
- iii. 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.

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.

The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

- iv. 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. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. 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 signed by that member.
- v. 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.

- vi. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company.
- vii. No fee shall be payable to the Company in respect of transfer or transmission of any shares in the Company.

13. FURTHER ISSUE OF SHARES

- i. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –
 - a. persons who, at the date of offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid up share capital on those shares by sending a letter of offer subject to that:
 - (i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer if not accepted shall be deemed to have been declined.
 - (ii) such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
 - b. employees under any scheme of employees' stock option; or
 - c. any persons if it is authorized by special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
- ii. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

14. BUY- BACK OF SHARES

Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

15. A. ALTERATION OF SHARE CAPITAL

Subject to the provisions of the Act, the Company may, by ordinary resolution –

- a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
- c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- e. 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.

Provided that the cancellation of shares pursuant to the actions as above shall not be deemed to be reduction of share capital within the meaning of the Act.

B. CONVERSION INTO STOCK

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 Articles 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 these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder”/“member” shall include “stock” and “stock-holder” respectively.

C. REDUCTION OF SHARE CAPITAL

The Company may, by special resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, -

- a. its share capital; and/or
- b. any capital redemption reserve account; and/or
- c. any securities premium account; and/or
- d. any other reserve in the nature of share capital.

16. VARIATION OF MEMBERS RIGHTS

- i. Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the provisions of the Act and applicable Laws, and whether or not the Company is being wound up, be varied provided the same is effected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class.

- ii. The provisions of these Articles relating to general meetings *shall mutatis mutandis* apply to every such separate meeting.
- iii. 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 paripassu therewith.

17. JOINT HOLDERS

Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:

- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or installments' and other payments which ought to be made in respect of such share.
- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- (e)(i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
- (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- (f) The provisions of these Articles relating to joint holders of shares shall *mutatis mutandis* apply to any other securities or any other instrument as may be permitted by law including debentures of the Company registered in joint names.

18. CHAIRMAN

- i. The Chairman of the Board shall preside as Chairman at every General Meeting of the Company.

- ii. If there is no such Chairman of the Board or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman.
- iii. If no Director is present or if all the Directors present decline to take the Chair, then the members present shall elect one of their members to be the Chairman of the meeting.
- iv. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.
- v. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairman shall have a second or casting vote.

19. GENERAL MEETING

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

The Board may, whenever it thinks fit, call an extraordinary general meeting.

20. PROCEEDINGS AT GENERAL MEETING

- i. Except as provided in the said Act, no general meeting, annual or extraordinary, shall be competent to enter upon, discuss or transact any business a statement of which has not been specified in the notice convening the meeting.
- ii. No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.
- iii. 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.
- iv. The quorum for a general meeting shall be as provided in the Act.
- v. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.
- vi. 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.
- vii. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by show of hands or poll, choose one of their members to be Chairperson of the meeting.
- viii. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll or electronically, the Chairperson shall have a second or casting vote.

- ix. A. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
- B. There shall not be included in the minutes any matter which, in the opinion of the Chairman of the meeting –
- a. is, or could reasonably be regarded, as defamatory of any person; or
 - b. is irrelevant or immaterial to the proceedings; or
 - c. is detrimental to the interests of the Company.
- C. The Chairman shall exercise an absolute discretion in regard to the inclusion or non- inclusion of any matter in the minutes on the grounds as specified above.
- D. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.
- x. A. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:
- be kept at the registered office of the Company or such other place as the Board may decide; and
 - be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.
- B. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (A) above.
- xi. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

21. ADJOURNMENT OF GENERAL MEETING

- i. The Chairman may, *suomotu* or 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. Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

22. VOTING RIGHTS

- i. 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.
- ii. A member may exercise his vote at a meeting either by electronic means or otherwise in accordance with the Act and shall vote only once.
- iii. 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.

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

- iv. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If a member is a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
- v. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- vi. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- vii. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
- viii. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
- ix. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

- x. A preference share holder shall not be entitled to vote at general meetings of the Company except as provided under the Act.

23. PROXY

- i. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.
- ii. 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 case of poll, not less than 24 hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.
- iii. An instrument appointing a proxy shall be in the form as prescribed in the Rules.
- iv. 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.

- v. In case of e-voting, a member shall be deemed to have exercised his voting rights by himself, even if any other person had voted using the log in credentials of that member.

24. DIRECTORS

- i. Subject to the applicable provisions of the Act, the number of directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing special resolution at a general meeting.
- ii. The Company may, and subject to the provisions of the Act, remove any director before the expiration of his period of office and appoint another director.
- iii. 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.
- iv. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

- v. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.
- vi. 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.

25. RETIREMENT OF DIRECTORS BY ROTATION

At every Annual General Meeting of the Company, one-third of such of the Directors as are liable to retire by rotation in accordance with the Act (excluding Independent Directors, Nominee Directors and Alternate Directors), or, if their number is not three or a multiple of three then the number nearest to one-third shall retire from office and they will be eligible for re-election.

The directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

26. APPOINTMENT OF ALTERNATE DIRECTORS

- i. The Board may appoint an alternate director to act for a director (hereinafter in this Article called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
- ii. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.
- iii. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

27. CASUAL VACANCY AND ADDITIONAL DIRECTORS

- i. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

- ii. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
- iii. 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.

28. A. NOMINEE DIRECTOR

The Company may agree with any financial institution, Company or any other authority, person, State or institution that in consideration of any loan or financial assistance of any kind whatsoever which may be rendered by it, it shall have power to nominate such number of directors on the Board of Directors of the Company as may be agreed and from time to time remove and re-appoint them and to fill in vacancy caused by such directors otherwise ceasing to hold office. Such nominated Directors shall not be liable to retire by rotation.

B. DEBENTURE DIRECTOR

Any Trust deed for securing debentures may provide for the right of debenture trustee to appoint and nominate and from time to time remove and reappoint a director or directors, in accordance with the provisions of the trust deed securing the said debentures. Such director shall have all the rights and privileges of a director of the Company, except in so far as is otherwise provided for herein or by the trust deed securing the debentures.

29. POWERS OF THE BOARD

The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

30. BORROWING

- i. Subject to the provisions of the Act, the Company may, from time to time, by a resolution passed at a meeting of the Board, borrow money either in form of advance of calls, bonds, debentures, debenture-stock or otherwise, or secure the payment of monies for the purposes of the Company not exceeding the limits of aggregate of the paid up share capital of the Company and its free reserves as provided in the Act. Provided, however, where the monies to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aforesaid aggregate, the Directors shall not borrow such monies without the consent of the Company in General Meeting.

- ii. The directors may, by a resolution passed at a meeting of the Board, raise or secure the payment or repayment of any monies borrowed in such a manner and upon such terms and conditions in all respects as they think fit and, in particular by the issue of bonds, or debentures of the Company or any mortgage, charge or other security upon all or any part of the undertaking or property of the Company (both present and future) including its uncalled capital for the time being.
- iii. Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

31. PROCEEDINGS OF THE BOARD OF DIRECTORS

- i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- ii. The Secretary, as directed by a Director, or any other Director shall, as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act.
- iii. The quorum for a Board meeting shall be as provided in the Act.
- iv. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. Each director shall have one vote. In case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.
- v. 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.
- vi. The Chairman of the Company shall be the Chairman at meetings of the Board. In his absence, the Board may elect a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be Chairman of the meeting.
- vii. 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.
- viii. 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. The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

- ix. A Committee may elect a Chairman of its meetings unless the Board, while constituting a Committee, has appointed a Chairman of such Committee.
- x. If no such Chairman is elected, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairman of the meeting.
- xi. A Committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. Each Committee member shall have one vote. In case of an equality of votes, the Chairman of the Committee shall have a second or casting vote.
- xii. 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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- xiii. Save as provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of 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.

32. MINUTES OF BOARD OF DIRECTORS AND COMMITTEE MEETINGS

- i. The Company shall cause minutes of all proceedings of meetings of its Board of Directors or of committees of the Board, to be entered in books kept for the purpose.
- ii. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- iii. All appointments of officers made at any time of the meetings aforesaid shall be included in the minutes of the meeting.
- iv. There shall not be included in the minutes, any matter which, in the opinion of the Chairman of the meeting:
 - a. is or could reasonably be regarded as defamatory of any person;
 - b. is irrelevant to the interests of the Company; or
 - c. is detrimental to the interests of the Company.
- v. Any such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting, shall be evidence of the proceedings.

- vi. Where the minutes have been kept in accordance with clause (i) hereof; then until the contrary is proved, the meeting shall be deemed to have been duly called and held and all proceedings thereat to have duly taken place and the resolution passed by circulation, other permitted means shall be construed to have been duly passed, and in particular all appointments of Directors, Key Managerial Personnel, Auditors or Company Secretary in practice, made at the meeting shall be deemed to be valid, including the matters that are required to be transacted at a meeting of the Board as specified in the said Act.

33. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

- i. Subject to the provisions of the Act, -

A chief executive officer, manager, company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board.

The Board may appoint one or more chief executive officers for its multiple businesses.

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

34. REGISTERS TO BE MAINTAINED BY THE COMPANY

- i. The Company shall keep and maintain at its registered office or any other place as may be permitted by act, all statutory registers and in such manner and containing such particulars as prescribed by the Act and the Rules.
- ii. The registers which as per the Act are open for inspection and copies of annual return shall be available for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. In the event such person conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act.
- iii. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- iv. The foreign register shall be open for inspection and may be closed and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.
- v. Save as otherwise expressly provided in the Act or these Articles, Registers requiring authentication by the Company may be signed by any key managerial personnel, director or such other person authorized by the Board and need not be under its Seal.

35. POWERS TO APPOINT MANAGING DIRECTOR AND WHOLE-TIME DIRECTORS

Subject to the provisions of the Act and of these Articles, the Directors may from time to time appoint one or more persons to be Managing Director / Whole-time Director or Managing Directors, Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit and may from time to time (subject to the provisions of any contract between him or them) remove from office and appoint another or others in his or their place or places. The Directors may wherever they appoint more than one Managing Directors, designate one or more of them as “Joint Managing Director” or “Joint Managing Directors” or “Deputy Managing Directors” or “Deputy Managing Director” and accordingly, the expression “Managing Director” shall also include and be deemed to include the “Joint Managing Director” or the “Deputy Managing Director” as the case may be.

36. MANAGING DIRECTOR WILL NOT BE SUBJECT TO RETIREMENT BY ROTATION

Subject to the provisions of the Act and of these Articles, a Managing Director shall not while he continues to hold that office, be subject to retirement by rotation but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall, ipso facto, and immediately cease to be a Managing Director if he ceases to hold office of Director for any cause. Provided that at any time the number of Directors (including the Managing Director) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for time being, then such Managing Director or Managing Directors as the Board of Directors shall from time to time select shall be liable to retirement by rotation to the intent that the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being. A Managing Director who is re-elected as a Director immediately on retirement by rotation shall continue to hold his office of Managing Director and such re-election as Director shall not be deemed to constitute a break in his appointment as Managing Director.

37. POWERS AND DUTIES OF MANAGING DIRECTOR AND WHOLE-TIME DIRECTOR

Subject to the superintendence, control and direction of the Board of Directors the day to day management of the company shall be in the hands of the Managing Director and/or whole-time directors. The directors may from time to time entrust to and confer upon a Managing Director and whole-time director for the time being save as hereafter in this Article provided such of the powers exercisable under their rights by the directors as they may think fit, and may confer rights by the directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and they may, subject to the provisions of the Act and these Articles, confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the directors in that behalf; and may from time to time revoke, withdraw, alter or vary all or any of such powers.

38. SEAL

The Board of Director may provide a Common Seal for the Company, and shall have power to destroy the same and substitute or not substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal, if any, for the time being. The Seal shall never be used except by the authority of the Board or a Committee of the Board previously given and in presence of the Director of the Company or some other person appointed by the Director for the purpose.

Every Deed or other instrument to which the Seal is required to be affixed shall unless the same is executed by a duly constituted attorney be signed by any Director or the Secretary or such other person(s) as may be duly authorized by the Board or a Committee of the Board for the purposes.

The Company shall not have a Common Seal, if the Board in its sole discretion so decides.

39. DIVIDEND

- i. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.
- ii. Subject to the provisions of the Act, the Board may from time to time pay to the members interim dividends of such amount on such class of shares and at such times as it may think fit.
- iii. 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 applied 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.
- iv. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- v. 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.
- vi. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
- vii. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.

- viii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- ix. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made. 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.
- x. No dividend shall bear interest against the Company. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

40. CAPITALISATION OF PROFITS AND RESERVES

- i. The Company by ordinary resolution 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) below 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) below, 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 or other securities 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).
- iii. A securities premium account and a capital redemption reserve account or any other permissible reserve account may, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

- iv. Whenever such a resolution as aforesaid shall have been passed, the Board shall -
 - a. make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
 - b. generally do all acts and things required to give effect thereto.
- v. The Board shall have power -
 - a. to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities 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 or other securities 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. Any agreement made under such authority shall be effective and binding on such members.

41. ACCOUNTS

- i. The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
- ii. No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

42. WINDING UP

- i. Subject to the applicable provisions of the Act and the Rules made thereunder -
 - a. 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.
 - b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- ii. 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.

43. INDEMNITY AND INSURANCE

- i. Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Company Secretary and other Officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, Company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, Company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.
- ii. Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary or other Officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
- iii. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

44. SERVICE OF NOTICE

Document or notice may be served or sent by the Company on or to any member either personally or by sending it by courier, registered post, speed post or leaving it at its registered office or by means of electronic mode or other mode as may be prescribed under the Act at his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for serving documents or notices to him.

45. SECRECY

- i. Every Director, Manager, Auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- ii. No member shall be entitled to visit or inspect the Company's works without the permission of the directors or the Managing Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the directors or the Managing Directors it will be inexpedient in the interest of the members of the Company to communicate to the public.

We, the several persons, whose names, address and occupations are subscribed hereunder are desirous of being formed into a Company in pursuance of these Articles of Association.

Names, Address, Occupations, and Description of each Subscriber.	Signature of Subscriber	Signature of witness His Name, Address, Description and Occupation
<p>1) SAURABH MALHOTRA S/o. Chander Mohan, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	Witness to subscriber No. 1 to 7
<p>2) KUSUM MALHOTRA W/o. Chander Mohan, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	Sd/-
<p>3) CHANDER MOHAN S/o. Ayaram Malhotra, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	Nandlal Bafna S/o. Banachand Bafna N. Bafna & Co., Company Secretaries, C-47, Niranjn, Gandhi Chowk, M. G. Road, Dombivli(W)-421 202
<p>4) VANITHA MALHOTRA W/o. Saurabh Malhotra, B-602, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	
<p>5) SAKUMA INTERNATIONAL MARKETING PVT. LTD. B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	
<p>Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005</p>		
<p>6) SAKUMA IMPORT EXPORT PVT. LTD., B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	
<p>Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005</p>		
<p>7) SAKUMA FINVEST PVT. LTD., B-702, Palm House, 16, Mogal Lane, Mahim, Mumbai-400 016 -Business</p>	Sd/-	
<p>Mr. Chander Mohan, Director of the Company pursuant to Resolution passed on 31-7-2005</p>		

Mumbai, Dated this 9th day of August 2005.