

(k) "In Writing" and "Written" includes printing, lithography and other modes of representing or reproducing words in a visible form.

(l) Words importing the singular number only, include the plural number and vice versa.

(m) Words importing the masculine gender only, include the feminine gender and vice versa.

(n) Words importing persons include corporation.

Private Company

3. The Company is a private company within the meaning of section 2(35) and (1) (iii) of the Companies Act, 1956 and accordingly :-

(a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.

(b) The number of members of the Company (exclusive of the persons, who are in the employment of the Company and also persons who having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased) shall not exceed fifty; provided that where two or more persons hold one or more shares jointly in the Company, they shall for the purposes of this clause, be treated as a single member.

(c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter specified.

CAPITAL

Capital

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The Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lakhs) divided into 25000 (Twenty Five Thousand) Equity Shares of Rs. 100/- (Rs. Hundred) each, payable in the manner as may be determined by the Directors from time to time with power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any right and to consolidate or sub-divide or re-organise the shares and subject to Sec. 106 of the Act to vary such rights as may be determined in accordance with the regulation of the Company.

5. The Directors may allot and issue share in the Capital of the Company as payments or part payment, for any property goods or machinery supplied, sold or transferred or for services rendered to the Company.

Director's control over share capital.

6. Subject to the various provisions of these presents the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such times as they think fit, and shall have full power to give any person the right to call for allotment of any share either at par or at a premium for such consideration as the Directors may deem fit. As regards allotments made from time to time, the directors shall duly comply with Section 75 of the Companies Act, 1956.

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7. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share *Joint-holders of Share*
8. The Directors shall cause to be kept Register of members in accordance with Section 150 of the Companies Act, 1956. *Register of Members*
9. No member shall exercise any voting rights in respect of any shares on which any calls or other sums presently payable have not been paid or in regard to which the Company has exercised any right to lien. *No voting rights if calls due.*
10. The Company shall have power to reduce the share capital in the manner provided for in Section 100 to 104 of the Act or any statutory modifications thereof. *Reduction of Share capital.*
11. Every member, his successors, executors or administrator shall be liable to the Company for payment of the portion of the capital represented by his share which may for the time being remain unpaid thereon in such manner as the directors shall from time to time in accordance with the Company's regulation require for the payment thereof. *Every member's Successors liable for unpaid capital.*

TRANSFER OF SHARES

12. A share may be transferred by a member entitled to transfer to any member or members selected by the transferor. No share shall be transferred to a person who is not a member of the Company so long as any member or any person selected by a majority of the members whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value as hereinafter defined or explained. *Transfer of Share to members only.*
13. No transfer of any shares shall be made or registered without the previous sanction of the board of directors. The board may decline to give such sanction without assigning any reason except when the transfer is made by one member of the Company to another or to a member's wife or child or children or his heirs and shall so decline to sanction in case of any transfer, the registration of which shall involve a contravention of clause 3 of these Articles, subject to Section 111 of the Act. *No transfer without directors sanction.*
14. Any member desiring to sell any of his shares other than to any member or members must notify the board of directors of the number of shares, the fair value and the name of the proposed transferee and the board must offer to the other share-holders the number of shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor or acceptors, and if the shares or any of them are not so accepted within one month from the date of notice to the board, the holder may sell or transfer those or any of those at the same or higher price to third party at any time within three months afterwards. In case of any dispute regarding the fair value of the shares, it shall be decided and fixed by the Company's Auditors whose decision shall be final. *Transferor must notify the board before transfer*

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Directors may decline to register transfer.

15. Subject to the provisions of Section ¹¹¹ ~~14~~ ¹¹¹ of the Act, the board of directors may without assigning or being obliged to assign any reason, whatsoever, decline to register any transfer of share, except in case mentioned in clause (12), where they are of opinion that the proposed transferee, not being a member of the Company, is not a desirable person to be admitted to the membership and where any shareholder is indebted to the Company for calls, interest or otherwise or whilst any such money is due from such share holder to the Company either personally or jointly or on any account.

DIRECTORS

Number of Directors.

16. The Number of Directors shall not be less than two and not more than twelve. The Company may, from time to time, increase or reduce the number of directors within the limits mentioned above.

First Directors.

17. The first directors of the Company shall be :-

(I) SH. JAI DEV

(II) SH. BAJRANG DASS

Qualification of Directors.

18. The qualification of a director shall be holding of at least ten Equity Shares in his/her own name in the company.

Special Directors.

19. Where the Company borrows money or receives any financial or technical assistance or collaboration from any government, institution or any other person, such government, institution or person may be given a right to appoint one or more persons as directors on the Board of Directors of the Company and to remove such Directors from office and on a vacancy being caused in the directors so appointed whether by resignation, death, removal or otherwise to fill up such vacancy, such appointment or removal shall, however be in writing duly signed by the authorised officer of the government, institution or other person. A director appointed under this Article shall be known as Special Director and shall not be subject to retirement by rotation.

Remuneration of Directors.

20. The director shall be paid ^{sitting} ~~meeting~~ fee for attending the meeting of the board not exceeding Rs. 250/- (Rupees two hundred fifty) for each meeting attended by him and such travelling allowance as may be decided by the board, from time to time. If any director or directors renders or render any special service besides holding office as director or directors, the Company may pay such remuneration as may be settled by the directors in their meeting.

Directors not disqualified by contracting.

21. The directors and the managing or wholetime directors, if appointed shall not be disqualified from their office by contracting with the Company either as vendors or purchasers or otherwise. However, provisions of section 297 and 299 of the Act, shall be complied with in respect of these transactions.

Appointment of Managing/wholetime Director.

22. Subject to Sec. 314 of Act, the Directors may, from time to time, appoint one or more of their bodies to be the managing director or joint managing director and/or whole time director or in any other

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capacity on such terms and at such remunerations whether by way of salary or commission or participation in profit or partly in one way and partly in other way as they shall think fit.

23. All acts done by the board of directors or by any persons acting as a director or by managing director (s) or by wholetime directors purporting to act under power delegated by the Board of Directors shall notwithstanding that it may afterwards be discovered that there was defect in the appointment of such directors or persons acting aforesaid or that they or any one of them were disqualified be as valid as if such person or persons had been duly qualified.
24. The office of the directors shall be vacated on the happening of any of the conditions of Section 283 of the Companies Act, 1956 and on submitting resignation.

Board's Acts Valid even if defects in appointment.

Directors to vacate office.

PROCEEDINGS OF DIRECTORS

25. Questions arising at any meeting of the directors shall be decided by a majority of votes and in the case of any equality of votes, the chairman shall have a second or casting vote.
26. The quorum for a meeting of the Board shall be two directors or one third of its total strength whichever is higher, subject to Section 287 of the Act.
27. If within half an hour from the time appointed subject to Section 187 of the Act, for the meeting a quorum is not present, the meeting if called upon the requisition of directors, shall be dissolved. In any other case, it shall stand adjourned to the same day, in the next week at the same time and place.
28. A resolution circulated in writing and signed by all the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and held, subject to Section 262, 289, 292, 297, 316 and 386 of the Companies Act, 1956.

Questions to be decided by majority.

Quorum.

Quorum if not present meeting adjourned.

Resolution by circulation.

POWERS OF DIRECTORS

29. Without prejudice to the general power and other powers vested (or) conferred by the Companies Act, 1956 on the directors, it is hereby declared that the directors shall, subject as aforesaid, have the following powers that is to say :-
- (a) To manage generally all concerns and affairs of the Company, to order for supply of goods, labour and all things necessary for the Company on its behalf, to sanction and pay all bills, to appoint and employ on such terms and conditions, as they think proper, Managers, Assistants, Accountants, Secretaries, Engineers, Mistries, Assistant Engineers, Overseers, Technicians, Scientists, Artists, Contractors, Clerks, Firemen, Brokers and any other Officers, Labour hands, Agents, Organizers, Canvassers, Salesmen and other persons necessary for the purpose of execution of the works and administration of the Company and/or to remove or dismiss them and appoint others in their places and to pay the persons so appointed or employed such salaries,

Powers of Directors.

Handwritten signature

allowances, wages, commissions, travelling expenses, honorarium, contributions to their Provident Fund if any/or other remunerations as they deem proper and fit.

- (b) To receive all payments on behalf of the Company and to give valid and effectual receipts thereof and to receive and sign all letters, money orders, registered or insured packets or covers, bookposts, telegrams, consignments and parcels of all descriptions and the like, forwarded to the Company and to carry on and sign all correspondence of the Company.
- (c) To sign Cheques, Drafts, Bills, Notes, Acceptances, Endorsement, Certificates, Bonds, Postal Orders and all other documents for and on behalf of the Company.
- (d) To pay the costs, charges and expenses, preliminary and incidental for the promotion, formation, establishment and registration of the Company and for taking licence from Municipality or Corporation or from Local and Central Governments for purposes of the Company, if necessary.
- (e) To receive all expenses, incurred and advanced by them for the aforesaid or any of the purpose or business of the Company with interest thereon as decided by the board of directors, from time to time.
- (f) Subject to Section 58— ^{and 232 of the Companies Act, 1986} ~~and the regulations made there under~~ ^{Reserve Bank of India} ~~and the direction issued by R.B.I. and Section 292 of the Act,~~ to receive deposits and to borrow or raise by loan or otherwise for the purposes of developing the business of the Company conveniently on mortgage or pledge or hypothecation of the Company's properties or any part thereof and on such terms and conditions and to execute, sign, seal, register and deliver all necessary documents or do any other act on that behalf.
- (g) To purchase Government papers, Securities, Cash Certificates, Municipal or Railway Debentures or loan bonds, shares or debentures or any share of commercial firm on behalf of the Company and to draw interest, dividend falling due thereon and grant receipts for the same.
- (h) To purchase, hire or take on lease or otherwise acquire lands, premises, workshops, godowns, landed properties, gardens, tanks, farms, factories or any other real estates or properties for the purposes of the Company on such terms and conditions as may be deemed fit and proper.
- (i) To sell, let, lease, exchange or otherwise dispose of any of the Company's properties, absolutely or conditionally as may be found conducive to the welfare of the Company.
- (j) To give effectual receipts and discharges for all kinds of payments and to take proceedings civil, criminal or otherwise for the recovery of the Company's money and properties and damages or compensation or any other purposes.
- (k) To enter into any agreement with any company, Society, Partnership or person for the efficient management and functioning

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of the Company's business or for acquiring any business as going concern.

- (l) To execute any power of attorney, general or special on behalf of the Company to any person or persons, firm or firms, company or companies.
- (m) To deposit in or withdraw any money from any Bank, Treasury, court or any public or Municipal or commercial office or otherwise, howsoever, on behalf of the Company and to invest any money in any stock, fund or security and realise the same or any interest or dividend on behalf of the Company.
- (n) To open and operate Banking Account or Accounts of the Company
- (o) To delegate any of the powers hereby conferred to any person or persons.
- (p) To carry out all or any of the objects contained in clause (III) of the Memorandum of Association of the Company.

BORROWING POWERS

30. Subject to Section 292 of the Act, the Board of Directors may, from time to time, at their discretion raise or borrow and may themselves lend and secure the payment of any sum of money for the purpose of the Company. This power is in addition to the power already conferred on the directors by these articles in the foregoing clause.
31. The board of directors may, from time to time secure the payment of such money in such manner and upon such terms and conditions in all respect as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.

Borrowing Power.
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Securing Loan.

VOTE

32. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him.

Vote.

GENERAL MEETING

33. General Meeting of the Company shall be held at the Registered Office of the Company or at such other place as the Directors may think fit.
34. Two members present in person shall be a quorum.
35. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact business.
36. No members shall be entitled to vote at any General Meeting whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member.

General Meeting.

Quorum.

No business to be transacted if quorum not present.

Member not entitled to vote if calls due.

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Unclaimed dividends.

37. All dividends that may remain unclaimed after having been declared be dealt with in accordance with the provisions of Section 205 A and 205 B of the Companies Act, 1956 and rules made there under.

ACCOUNTS

Accounts Inspection by members.

38. The Board shall, from time to time, determine whether and to what extent and at what time and places and under what conditions or regulations the account books and documents of the Company or any of them shall be open to the inspection of the members, not being directors and no member (not being a director) shall have any right of inspecting any account books or documents of the Company except as conferred by Statute or authorised by the Board or General Meeting of the Company.

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39. At every Annual General Meeting of the Company held in pursuance of the Act, the board of directors of the Company shall lay before the Company, a Balance Sheet and Profit and Loss Account for the last financial year of the Company together with the Auditors' Report thereon. Report of the Board of Directors shall be attached to Profit and Loss Account and Balance sheet.

AUDIT

Appointment of Auditors.

40. The Company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting.

Auditing of Accounts.

41. Once at least in every year the accounts of the Company shall be examined and the correctness of the same be ascertained by one or more Auditor or Auditors.

SEAL

Common Seal.

42. The Board of Directors shall provide a Common Seal of the Company and for time to time destroy the same and substitute a new seal for the time being and shall provide for the safe custody of the same. It shall not be used except by the authority of the Board of Directors by a resolution in their meeting and in the presence of at least one Director, save as provided in the Companies' (Issue of Share Certificates) Rules, 1960, as the Board may appoint for the purpose.

INDEMNITY

Indemnity.

Honey

43. Subject to the provisions of Section 201 of the Act, every Director, Managing Director, Officer or Servant shall be indemnified by the Company for all losses and expenditure incurred by him or them respectively in or about the discharge of their respective duties except such as shall happen from his or their respective wilful acts, neglect or default. It shall be the duty of the directors to pay out of the funds of the Company all ^{bonafide} costs, losses and expenses which any Director, Managing Director, Officer or Servant may in any way incur in discharge of his duties and the amount for which indemnity is provided shall immediately attach a lien on the property of the Company and have priority over all other claims.

Honey

WINDING UP

44. If the Company shall be wound up and the surplus assets shall be more than sufficient to repay whole of the paid up capital, the excess shall be distributed amongst the members in proportion to the capital paid up or which ought to have been paid up on the equity shares held by them respectively at the commencement of the winding up, and if the surplus assets shall be insufficient to repay the whole of the paid up capital, such surplus assets shall be distributed so that, as near as may be the losses shall be borne by the members in proportion to the capital paid up, or which ought to have been paid up, on the equity shares held by them respectively at the commencement of the winding up, but this clause is to be without prejudice to the rights of the holders of shares issued upon special condition.

*Winding up and
Distribution of
Surplus assets.*

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

*Distribution of assets
amongst members by
liquidator.*

(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.

(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustee upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no members shall be compelled to accept any share or other securities whereon there is any liability.

SECRECY

46. Every Manager, Trustee, Member of a committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall if so required by the Board of Directors before entering upon his duties sign declaration pledging himself to observe strict secrecy respecting all transactions of the company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any General Meeting or by a court of law and except so far as may be necessary in order to comply with any of provisions in these presents and the provisions of the Act.

Secrecy.

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Names, Addresses, Description and Occupation of Subscribers	Signature of the subscriber	Signature of Witness with address and Occupations
<p>Jai Dev S/o Sh. Megh Raj Village Siwani Dist. Bhiwani. (Haryana) Pin-125046 Business</p>	<p><u>Jai Dev</u></p>	<p>I hereby witness the signatures of both the subscribers who have signed in my presence at Hisar for A (Bhar Singh Aggarwal) Chartered Accountant H.No. 826/13 3/0 N. Kan. Industrial Aggrwal 97/2 Ben. Mahadev - Hisar 125001</p>
<p>Bajrang Dax S/o Sh. Megh Raj Village: Siwani Dist: Bhiwani (Haryana) Pin. 125046 Business</p>	<p><u>Bajrang</u></p>	

Dated 9th day of June 1988

Place: HISAR

OS-30300
Mills Vikas Gram
Dist. Bhiwani
A.O.P. Dt 9-6-88
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HP Singh