
MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

DELTON CABLES LIMITED

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

Company No.4255

In the Office of the Registrar of Companies DELHI & HARYANA

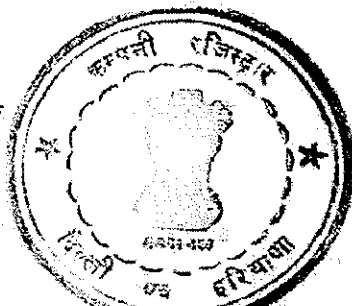
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF DELTON CABLE INDUSTRIES LIMITED

I hereby certify that Delton Cable Industries
Limited, which was originally incorporated on 25th day of
SEPTEMBER, 1964 under the ~~Indian Companies Act~~
~~Act of 1913~~/Companies Act, 1956 and Under the name Delton Cable
Industries Private Ltd., having duly passed
the necessary resolution in terms of section 21/22(1)(a)/22(1)(b)
of Companies Act, 1956 and the approval of the Central Government
signified in writing having been accorded thereto in the Ministry
of Law, Justice & Company Affairs (Company Law Board) Regional
Director, Northern Region, Kanpur letter No. 2001-D/3115
dated 31.8.1981 the name of
the said company is this day changed to DELTON CABLES LIMITED
~~Limited~~ and this Certi-
ficate is issued pursuant to section 23(1) of the said Act.

Given under my hand at NEW DELHI this 10th day of
SEPTEMBER, 1981 (One thousand nine hundred &
EIGHTY-ONE)

'OP'/*30978*



(D. N. PEGU)
ASSTT. REGISTRAR OF COMPANIES
DELHI & HARYANA

Company No. 55-4255

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

**CERTIFICATE OF REGISTRATION OF THE SPECIAL RESOLUTION
CONFIRMING ALTERATION OF OBJECT CLAUSE(S)**

The shareholders of **M/S. DELTON CABLES LIMITED** having passed Special Resolution in the Annual General Meeting held on 30.09.2000 altered the provisions of its Memorandum of Association with respect to its objects and complied with Section 18(a) of the Companies Act, 1956.

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

Given under my hand at New Delhi This Twenty Third day of November Two Thousand.

Circular Seal of
Registrar of Companies
Delhi



Sd/-
(Dinesh Chand)
Asstt./Dy. Registrar of Companies
NCT of Delhi & Haryana

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

Company No. 4255

**In the Office of the Registrar of Companies Delhi & Haryana
(Under the Companies Act, 1956 (1 of 1956))**

IN THE MATTER OF DELTON CABLE INDUSTRIES LIMITED

I hereby certify that **DELTON CABLE INDUSTRIES LIMITED**, which was originally, incorporated on **25th** day of **SEPTEMBER, 1964** under the Companies Act, 1956 and under the name **DELTON CABLE INDUSTRIES PRIVATE LTD.**, having duly passed the necessary resolution in terms of section 21 of Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the Ministry of Law, Justice & Company Affairs (Company Law Board) Regional Director, Northern Region; Kanpur letter No. 2001- D/6115 dated 31.8.1981 the name of the said company is this day changed to **DELTON CABLES LIMITED** and this Certificate is issued pursuant to section 23 (1) of the said Act.

Given under my hand at **NEW DELHI** this **10th** day of **September, 1981** (One thousand nine hundred and **Eighty One**).

Circular Seal of
Registrar of Companies
Delhi



Sd/- D.N. Pegu
(D.N. Pegu)
Asstt. Registrar of Companies
Delhi & Haryana

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

Company No. 4255

**In the Office of the Registrar of Companies Delhi & Haryana
(Under the Companies Act, 1956 (1 of 1956))**

In the matter of DELTON CABLE INDUSTRIES PRIVATE LIMITED

I hereby certify that M/s. **DELTON CABLE INDUSTRIES PRIVATE LIMITED**, which was originally incorporated on 25th day of SEPTEMBER, 1964 under the Companies Act, 1956 and under the name M/s. Delton Cable Industries Private Limited, having duly passed the necessary Special resolution dated 30-6-1981 in terms of section 21 of Companies Act, 1956 that the name of the said company is this day changed to **DELTON CABLES INDUSTRIES LIMITED** and this Certificate is issued pursuant to section 23 (1) of the said Act.

Given under my hand at **NEW DELHI** this **11th day of August, 1981** (One Thousand Nine Hundred and Eighty One)

Circular Seal of
Registrar of Companies
Delhi



Sd/- D.N. Pegu
(D.N. Pegu)
Asstt. Registrar of Companies
Delhi & Haryana

Insignia of
Govt of India
Form I.R.
CERTIFICATE OF INCORPORATION

No 4255 of 1964-65

I hereby certify that **DELTON CABLE INDUSTRIES PRIVATE LIMITED** in this day incorporated under the Companies Act 1956 (No. 1 of 1956) and that the Company is Limited .

Given under my hand at **NEW DELHI** this **TWENTY FIFTH (3rd)** day of **SEPTEMBER (ASVINA)** One thousand nine hundred and **SIXTY FOUR** (1886 SAKA)

Circular Seal of
Registrar of Companies
Delhi



Sd/-P.S. Mathur
(P.S. Mathur)
Asstt. Registrar Of Companies
Delhi

Company No, 55-4255

Section 391 (2) and 394 of the Companies Act, 1956.

**CERTIFICATE OF REGISTRATION OF ORDERS OF
COURT-CONFIRMING AMALGAMATION OF COMPANIES.**

Certified that the certified copy of the Delhi High Court Order in C.P No. 79/96 & CA No. 952/95 Dated 14-11-96 regarding the amalgamation of undermentioned company/companies:-

M/S DELTON SALES & SERVICES LIMITED

With M/S. DELTON CABLES LIMITED

has been registered under the Companies Act, 1956.

Given under my hand at NEW DELHI this 24th day of December One Thousand Nine Hundred and Ninety Six.

Circular Seal of
Registrar of Companies
Delhi



Sd/-
(N.N.Jha)
ADDL REGISTRAR OF COMPANIES
DELHI AND HARYANA

*In the High Court of Delhi at New Delhi
(Original Jurisdiction)
in the matter of the Companies Act, 1956
and
in the matter of scheme of Amalgamation
between
Company Petition No. 79/96
connected with
Company Application No. 952/95
in the matter of Delton Sales & Services Ltd, having its Regd. Office at
"Delton House", 4801, Bharat Ram Road
24, Daryaganj, New Delhi-110002.*

*.....Petitioner/-
Transferor Company*

*AND
Company Petition No. 79/96
connected with
Company Application No. 951/95
in the matter of Delton Cables Ltd. having its Regd. Office at
"Delton House", 4801, Bharat Ram Road
24, Daryaganj, New Delhi- 110002*

*.....Petitioner
Transferee Company*

*Before the Hon'ble Mr. Justice Vijender Jain
Dated this the 14th day of November, 1996*

ORDER ON PETITION

The above petition coming on for hearing on 14/11/96 upon reading the said petition the orders dated 13/12/95 and dt. 9/1/96 in CA 951.-952/95 where by the above said petitioner companies were ordered to convene meetings of their shareholders and creditors for the purpose of considering and if thought fit approving with or without modification, the scheme of amalgamation proposed to be made between Delton Sales & Services Ltd, (hereinafter referred to as the Transferor Company) and Delton Cables Ltd. (hereinafter referred to as the Transferee company) and annexed to the affidavits of Dharmandra Kumar Verma, Sr. Asstt. Manager and Mr. Vinay Shukia, Co. Secretary filed in CA952/95, 951/95 on 6/12/95 respectively and "Statesman" (English) dated 25/1/96 and "Jansatta" (Hindi) dt. 24/1/96 (in CA 951 and 952/95) each containing the advertisement of said notices convening the said meetings directed to be held by the said orders dt. 13/12/95 and dt. 9/1/96 the affidavits of Chairpersons and Sr. Manager (Acctts.) in CA 951 and 952/95 showing the publication

and despatch of notices convening the said meetings. The reports of Chairpersons filed on 24/2/96 in CA 951 and 952/95, as to the result of said meetings and upon hearing Mr. P.V. Kapur with Mr. Suhail Dutt, advocates for the petitioners and Mr. Rakesh Tikku with Mr. A.W. Ansari for Regional Director Department of Company Affairs, Kanpur and it appearing from the report of the Chairpersons that the proposed scheme of Amalgamation has been approved unanimously or/overwhelming majority by the said shareholders and creditors of the Transferor Company and the Transferee Company present and voting in person or by proxy. The affidavits dated 10/5/96, 21/5/96 of the Regional Director, Northern Region, Department of Company Affairs, Kanpur on behalf of the Central Government inter alia stating that the affairs of the companies do not appear to have been conducted in a manner prejudicial to the interest of their members or public interest. The official Liquidator also having filed the affidavit on 10/5/96 stating therein that the affairs of the Transferor Company have not been conducted in a manner prejudicial to the interests of its shareholders or creditors or to the public interest and that the Transferor Company could be dissolved without following the process of winding up. There being no proceedings pending u/s 235 to 251 of the Companies Act, 1956 against the petitioner companies.

THIS COURT DOTH HERE BY SANCTION THE SCHEME OF AMALGAMATION

Set forth in Schedule-I here to and DOTH HERE BY DECLARE the same to be binding on all the shareholders and creditors of the Transferor Company and the Transferee Company and their all concerned and doth approve the said scheme, of Amalgamation from the "Transfer Date" i.e. 1/4/95 (as mentioned in the scheme).

THIS COURT DOTH FURTHER ORDER:-

1. That all the property, rights and powers of the Transferor Company specified in the first, second and third parts of the Schedule-II here to and all other property, rights and powers of the Transferor Company be transferred without further act or deed to the Transferee company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and vest in the Transferee Company for all the estate and interest of Transferor Company there in but subject' never the less to all charges now affecting the same; and
2. That all the liabilities and duties of the Transferor Company be transferred without further act or deed to the Transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company; and
3. That all proceedings now pending by or against the Transferor Company be continued by or against the Transferee Company, and
4. That the Transferee Company do without further application allot to such members of the Transferor Company as have not given such notice of dissent as is required by Clause given in the Scheme of Amalgamation herein the shares in the Transferee Company to which they are entitled under the said Amalgamation; and
5. That the Petitioner Companies do within 30 days after the date of this order cause a certified copies of this order to be delivered to the Registrar of Companies for registration and on such certified copies being so delivered, the Transferor Company shall be dissolved, and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee company and the files relating to the said two companies shall be consolidated accordingly; and
6. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

SCHEDULE -1
SCHEME OF AMALGAMATION
BETWEEN
Delton Sales & Services Ltd.
And
Delton Cables Ltd.

SCHEME OF AMALGAMATION
OF
Delton Sales & Services Limited
With
Delton Cables Limited

Preliminary:

- A. In this scheme unless inconsistent with the subject or context, the following expressions shall have the following meanings:

The "Transferor Company" means Delton Sales and Services Limited, a company incorporated under the Indian Companies Act 1956, whose registered office is situated at, "Delton House" 4801 Bharat Ram Road, 24 Daryaganj, New Delhi -110002,

The "Transferee Company" means Delton Cables Limited, a company incorporated under the Indian Companies Act 1956, whose registered office is situated at, "Delton House" 4801 Bharat Ram Road, 24-Daryaganj, New Delhi - 110002,

"The Act" means. the Companies Act, 1956.

The "Transfer date" means the commencement of business on 1st April, 1995,

The "transferor company shareholders" means the persons who are registered as the holders of the issued ordinary shares in the capital of the transferor company as on such date as the Board of Directors of the Transferee company may determine.

"Effective date" means the transfer date as defined here in above,

The authorised, issued and subscribed share capital of the Transferor company as on 31st March 1995 was as under:

Authorised	Rupees
10,00,000 Equity shares of Rs. 10/- each	1,00,00,000
Issued, subscribed and Paid up 2,00,000 Equity shares of Rs.10/- each	20,00,000

The authorized, issued and subscribed share capital of the Transferee company as on 31st March, 1995 was as under:

Authorised	Rupees
54,00,000 Equity Shares of Rs. 10/- each	5,40,00, 000
40,000 Convertible Preference Shares of Rs. 100/- each	40, 00, 000
20,000 Redeemable Cumulative Preference Shares of Rs. 100/- each	20,00,000
	6,00,00,000

Issued, Subscribed and Paid up
19,80,000 Equity Shares of Rs. 10/- each 1,98,00,000/-

The Scheme:-

1. The undertaking of the Transferor company shall with effect from the Transfer date and without any further act or deed be transferred to and vested in and/or be deemed to have been transferred to and vested in the transferee company pursuant to section 394 (2) of the Act for all the estate and interest of the Transferor company but subject nevertheless to all charges, if any, then affecting the same or any part thereof and on and from the transfer date the Transferor company shall be deemed to have been amalgamated with the Transferee company.
2. (a) For the purpose of this Scheme the undertaking of the transferor company shall include
 - (i) all right interests and properties of the transferor company as on the Transfer date and
 - (ii) all liabilities of the transferor company as on the Transfer date.
 (b) Without prejudice to the generality of sub clause (a) hereof, the undertaking of the Transferor, company shall include all rights, privileges, powers and authorities all properties, movable or immovable, real, corporeal or incorporeal, in possession or reversion, leases and tenancies, present or contingent of whatsoever nature and wheresoever situate, including in particular, all licenses and liberties, patent, trademarks and import quotas and telephones and telexes held by the Transferor Company or to which the transferor company is entitled and all debts, liabilities, and duties of the transferor company, all other obligations of whatsoever kind including liabilities for payment of gratuity, pension benefits, provident fund or compensation in the event of retrenchment or retirement. Provided always, that the scheme shall not operate to enlarge the security for any loan, deposit of facility created by or available to the transferor company which shall vest in the transferee company by virtue of the amalgamation and the Transferee company shall not be obliged to create any further or additional security therefor.
3. If any suit, appeal or other proceedings of whatever nature (here in after called proceedings) by or against the transferor company be pending, the same shall not abate, be discontinued or to be any way prejudicially affected by reason of transfer of the undertaking of the transferor company or of anything contained in this scheme. The proceedings may be continued, prosecuted and enforced by or against the transferee company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the transferor company if this scheme had not been made.

4. Subject to the other provisions contained in this scheme all contracts, deed, bonds, agreements and other instruments of whatever nature, to which the transferor company is a party subsisting or having effect immediately before the amalgamation shall continue in full force and effect against or in favour of the transferee company. They may be enforced as fully and as effectively as if instead of the transferor company the transferee company had been a party thereto.
5.
 - (a) The transfer and vesting of rights, interests, properties, and liabilities under Clauses (1) and (2) hereof, and the continuance of the proceedings by the transferee company under clause (3) hereof, and continuance of all contracts, bonds, deeds, agreements and other instruments under clause (4) hereof, shall not effect any transactions or proceedings, already concluded by the Transferor Company in the ordinary course of business, on and after the transfer date, with intent, that the transferee company accepts on behalf of itself all acts, deeds and things done and executed by the transferor company.
 - (b) As from the transfer date the Transferor company shall be deemed to have carried on and to be carrying on its business on behalf and on account of the transferee company, until the last of such approvals, as referred to in clause (14) hereinafter, is obtained and the statutory compliance of section 391 (3) of the Act is made.
 - (c) As from the transfer date, all profits accruing to the Transferor company or losses arising or incurred by it shall, for all purposes, be treated as the profits or losses of the transferee company.
 - (d) It is expressly provided that as far as the Provident Fund, Gratuity Fund, Super annulations Fund or any other special fund (s); created or existing for the benefit of the employees of the Transferor company are concerned, the Transferee company shall stand substituted for the Transferor company. The substitution shall be for all purposes whatsoever, related to the administration or operation of such Schemes or funds; or in relation to the obligation to make contribution to the said funds, in accordance with provisions of such schemes or funds as per the terms provided in the respective Trust Deeds. It is to this end and intent that all the rights, duties, powers and obligations of the Transferor Company, in relation to such funds shall become those of the transferee company. It is further clarified, the services of the employees of the transferor company shall be treated as having been continuous for the purpose of the aforesaid funds or provisions.
6. The transferor company hereby under takes, from the Transfer date until the last of such approval, as referred to in clause (14) hereinafter is obtained, and the statutory compliance under section 391 (3) of the Act is made;
 - (a) To carry on its business with proper prudence and not to alienate, charge or otherwise deal with or dispose of the said undertaking or any part thereof (except in the ordinary. course of business), and not to undertake any new business, or a substantial expansion of its existing business, without the prior written consent of the transferee company.
 - (b) Not to vary the terms and conditions of employment of its employees, except with prior written consent of the transferee company.
7. Except with the consent of the Board of Directors of the other company, neither the Transferee Company nor the Transferor Company shall from the transfer date until the last of such approvals, as referred to in clause (14) hereinafter is obtained and the statutory compliance under Section 397 (3) of the Act is made;
 - (a) Declare any dividend,
 - (b) Issue or allot any rights shares or bonus shares out of its authorised share capital for the time being.

8. Upon transfer of under takings of the Transferor company under this Scheme, the consideration in respect of such transfer shall, subject to the provisions of this Scheme, be paid and satisfied by the transferee company as follows:
- (i) The transferee company shall issue at par and allot to the Transferor company shareholders shares in the Transferee Company in the proportion of 5 (Five) equity share of Rs. 10/- each in the transferee company credited as fully paid up for every 1 (One) ordinary share held by them in the transferor company on such date as the Board of Directors of the transferee company may determine. For the purpose of such allotment fractional entitlements; if any, shall be ignored. Shares representing fractional entitlements shall be allotted to two nominees of the transferee company upon trust, to sell the shares representing, such fractions and to distribute the sale proceeds (less expenses), to those transferor company shareholders who are entitled to such fractional shares, in the proportion to which they are so entitled.
 - (ii) The said equity shares in the Transferee company, to be issued to the Transferor company shareholders, shall rank pari passu in all respects with the existing equity shares in the Transferee company except they shall not be eligible for any dividend, paid or declared by the transferee company, prior to the date on which the shares are allotted to the shareholders of the transferor company.
 - (iii) Members whose names shall appear in the Register of Members of the transferor company, on such date as the Board of Directors of the transferee company may determine, shall surrender their share certificates for cancellation thereof to the Transferee company. In default, upon new shares in the Transferee company being issued and allotted by it, the Transferor company shareholders whose names shall appear on the Register of Members of the Transferor company, on such date as aforesaid, the Share certificates in relation to the shares held by them, in the Transferor company, shall be deemed to have been cancelled.
9. The transferee company shall pass a special Resolution, pursuant to section 81 (1A) of the Act, to offer and allot equity shares in the transferee company to the transferor company shareholders, in accordance with and subject to the provisions of this Scheme.
10. Upon the Scheme and on obtaining such sanctions as may be necessary; and subject to the provisions of the said Act, the paid up capital of the transferee company shall stand increased by one (1) Crores Rupees divided into ten (10) Lacs equity shares of Rs. ten (10) each. Accordingly, the revised paid up share capital of the transferee company after such increase shall be Rupees two (2) Crores and ninety eight (98) Lacs, divided into twenty nine (29) Lacs and eighty (80) thousand equity shares of Rupees ten (10) each.
11. Subject to an order of the High Court at Delhi under Section 394 of the Act, the transferor company shall be dissolved without winding up on the date mentioned in the order.
12. All employees of the transferor company shall on and from the date of obtaining last of the approvals, referred to in clause (14) hereinafter, and the statutory compliance under section 391(3) Act, become the employees of the transferee company. On the basis of this change, their services have not been interrupted by the vesting of the undertaking of the transferor company in the transferee company under this Scheme, and the terms and conditions of service applicable to them will not in any way be less favourable than those applicable earlier.
13. The Board of Directors of the Transferor company and of the Transferee company acting jointly or any person or persons duly authorised by them respectively may consent on behalf of all concerned to any modification of or addition to this scheme or to any condition which the High Court at Delhi may think fit to impose, and may do all acts, deeds, matters and things, necessary or usual, for carrying this scheme into effect.

14. The Scheme requires the following approvals :
- (a) The Sanction of this Scheme by the High Court at Delhi, under sections 391 and 394 of the Act, for amalgamation under this Scheme and implementation thereof.
 - (b) The requisite approval of the Reserve Bank of India under provisions of the Foreign Exchange Regulation Act 1973 required, for issue of shares in the transferee company to non-resident shareholders of the Transferor company, in accordance with the provisions of the Scheme.
 - (c) Obtaining such other approval as may be required under any statute or contract, not specifically referred to in this Scheme, by the Transferor Company and / or the Transferee Company.
15. Upon amalgamation, the transferee company shall continue to do business under the name "Delton Cables Limited".
16. The excess value of net assets of the transferor company as appearing in the books of account on 1st April, 1995, over the paid up values of shares to be issued and allotted, pursuant to the terms of clause (8) hereof shall be accounted for and dealt within the books of account of the transferee company as follows:
- (i) An amount equal to the balance lying to the credit of Capital Reserve Account in the books of account of the Transferor company, shall be credited by the Transferee Company to an account to be styled as Capital Reserve,
 - (ii) An amount equal to the balance lying to the credit of Investment Allowance Reserve account in the books of the Transferor company shall be credited by the Transferee company to an account to be styled as Investment Allowance Reserve.
 - (iii) An amount equal to the balance lying to the credit of the Revaluation Reserve in the books of account of the Transferor company shall be credited by the Transferee company in the account to be styled as Revaluation Reserve.
 - (iv) An amount equal to the balance lying to the credit of General Reserve in the books of account of the Transferor company, shall be credited by the Transferee company to its General Reserve and constitute the transferee company's free reserve as effectively as if the same was created by the Transferee company out of its own earned and distributable profits.
 - (v) An amount equal to the balance lying to the credit of Profit and Loss account in the books of account of the Transferor company shall be credited by the transferee company to its Profit and Loss account, and will be regarded as the Transferee company's profit / loss account balance, as effectively as if the same was earned by the Transferee company.
 - (vi) The balance shall be dealt with by the Transferee company in the following manner:
 - (a) If it is a credit balance, the same shall be credited to an account to be styled as Amalgamation Reserve Account. The said account shall be considered as free reserve and shall form part of the net worth of the Transferee company.
 - (b) If it is a debit balance, representing goodwill on amalgamation the same shall be written off against the undetermined reserves of the Transferee company viz. .
Capital Reserve and
General Reserve.

17. All costs, charges and expenses of the Transferor and Transferee company respectively, in relation to or in connection with negotiations leading upto the Schemes, carrying out and completing the terms and provisions of this Scheme, and incidental to the completion of this Scheme, and incidental to the completion of amalgamation of the Transferor Company in pursuance of this Scheme not being approved, for any reason whatsoever, the Transferor and the Transferee Company shall bear their respective costs; charges and expenses in connection with this Scheme.
18. In case this Scheme is not sanctioned by Delhi High Court at New Delhi, for any reason whatsoever, this Scheme shall become null and void. In that event no rights and liabilities accrue to or be incurred inter-se by the parties in terms of this Scheme.

SCHEDULE – II

**IN THE HIGH COURT OF DELHI AT NEW DELHI
COMPANY JURISDICTION**

Company Petition No. 79 of 1996

And

Company Application No. 951 & 952 of 1995

In the Matter of:

Section 393-394 of the Companies Act. 1956

In the Matter of:

Amalgamation of Delton Sales & Services Ltd. with Delton Cables Ltd.

In the Matter of:

Delton Cables Limited

(A Company incorporated under
the Companies Act, 1956)

"Delton House"

4801, Bharat Ram Road

24, Darya Ganj, New Delhi – 2 (Transferee Company)

Delton Sales and Services Limited

(A Company incorporated under
the Companies Act, 1956)

"Delton House"

4801, Bharat Ram Road

24, Darya Ganj, New Delhi – 2 (Transferor Company)

Schedule of Properties and Assets of M/s. Delton Sales & Services Ltd. (the Transferor Company) as on 01.04.95 to be transferred to and vested in the M/s. Delton Cables Ltd. (the Transferee Company)

PART-1

(A short description of free hold property of the transferor company)

One Flat situated at: 6th Floor, Shanti Niketan, 8, Canac Street, Calcutta 700017 Admeasuring Area of 1080 Sq. feet.

PART –II

(A short. description of Lease hold property of transferor company)

NIL

PART-III

(A short description of all Stocks, Shares, Debentures and other charges in action of the transferor company)

(A) Investments:

- (i) 7 years National Saving Certificates.
- (ii) 100 Equity Shares of TDT Copper Ltd. of Rs. 107- each fully paid up
- (iii) 522 Equity Shares of Larsen & Toubro Ltd. (fully paid up)
- (iv) 600 Shares of Greaves Limited (fully paid up)
- (v) 252 shares of SAE (INDIA) Limited (fully paid up)
- (vi) 150 Shares of G.E.C.Alsthom India Ltd. (fully paid up)
- (vii) 111 Shares of Philips India Ltd. (fully paid up)
- (viii) 360 Shares of Finolex Cables Ltd. (fully paid up)
- (ix) 50 Shares of Industrial Cables (I) Ltd. (fully paid up)
- (x) 70 Shares of Asian Cables & Industries Ltd. (fully paid up)

(B) MOVEABLE PROPERTIES:

Plant & Machinery	Head Office - New Delhi	2
	High Speed Bunching Machine	
	Faridabad Office - Extuders	2
Computer	Head Office - New Delhi	
	Computer	1
	Keyboard	3
	300 CPS Dot Matrix Printer	1
	1.5 KVA UPS System & Batteries	1
	300 CPS Printers EX 1000 132 Col	1
	PC - AT Systems	1
	Monitors	1
Air Conditioner & Coolers Head Office - New Delhi	Air Conditioners	11
	Cooler	3
	Water Tanks (Attached A.C.)	11
	Calcutta Br.	
	Air Conditioners	1
Bombay Br.		
	Refrigerator	1
	Air Conditioners	4

Office & Elect. Equipment Head Office - New Delhi

Typewriter	13
Rancodax Cabinet	1
C-02 EL 250 DA Acid 9 Ltr.	
Capacity Fire Extinguisher	1
Franking Machine	1
Weight Scale	1
Battery for PBX	2
Micro Meter	9
Vernier Callipers	1
Adopter	1
Testing Pannel	1
VCR (National)	1
Colour TV. (Sony)	1
Auto Verrier for Demonstrations	1
25 Lines Super Phone Intercom System	1
Vaccum Cleaner	2
Inverter	2
Trolly	2
Jupi Electric Typewriter	2
Calculator	47
Wall Clock	3
Tape Recorder	2
Manik Executive Model Paper	1
Sheredding Machine	
Planax Multi Paper Binder Model 102	1
Recon Murphy Photocopies 5204	1
Gyser	1
Bombay Br.	
Postal Franking Machine SA	1
Remington Typewriter	1
Calculator	3
Micro Meter	2
Banglore Br.	
Filling Cabinet	2
Calculator	9
Remington Typewriter	1
Dimmer State	6
Micro Meter	5
Calcutta Br.	
Typewriter	2

Letter Rack	1
Two Drawers Filing Cabinet	1
Arm Chair	1
Wooden Partition with Al. Pipe Fitting	1
Micro Meter	2
Calculator	3
Jyco Clock	1
Mini Generator	1
Head Office - New Delhi	
High Arm Chair	1
Orient Delux Table Farr 16" 400 mm	6
Visitors Chairs	4
Wooden Rack 9" X 5" X 30"	1
Wooden Carpe 15X 6" X 12" -1	1
Roneo 4 Drawers Filing Cabinet Full	
Scape Size	
Fitted with Suspension Rails In B-1 Colour	1
Venation Blinds	4
Watch (Clock)	2
Steel Box	1
Desk Fan	1
Steel Almirah	6
Cash Box	1
Chairs	40
Tables	28
Shelves	9
Side Racks	1
Exhaust Fans	7
Ceilling Fans	35
Wall Fans	12
Pedestal Fan Aapa Grompton Make	1
Reception Counter	1
Steel Chairs	2
Executive Table	4
Armed Chair	3
Writing Tables 4" X 2" X 2" - 6"	14
Godrej Chairs CH -13	2
Executive Revelling Chair Type	
(HR-13CAN)	1
Teakwood Arm Chairs	13
CHS-203 Chair	1

Revolving Chair	4
Typist Chair	4
Calcutta	
Revolving Chair with Covered in	
Leather Cloth	1
Tables T-9, Godrej Make	4
Wooden Tables with Drawer for TLX	
Machine	1
Upholstered cum Chair	2
Aluminium Chair Aviation Type	
with Teak Polish	1
Writing Tables 4" x 2", 1/2' Venner Top	2
Teak Ply Secretarial Tables Side	
Cabinet with Door	1
File Cabinet Sunmica Top 3"-6"x16"x2"-6"	1
Wooden Filing Cabinet	2
Teak Board Table Drawer	2
56" A.C. Khaitan Ceiling Fan	4
A.C, 16" Orient Pedestal Fan	1
16" x 13" x 17" Almirah	1
Sofa	1
Chair CHT Product Code 3670	3
Bombay	
Godrej Typist Chair in Cane Ch - 3A Spl.	1
Cupboard 78" x 36" x 19" with Locker	1
Executive Chair Product Code CH-9	
Coffee Bar Colour	1
Banglore	
Revolving Chair Godrej CHR-113	1
Godrej Chair	1
Wooden Table T-104 Teak	1
Table Size 5" x 2, 1/2"	1
Chair Teak Wood	3
Table Cushion Rack	1
Godrej Table 19/10 NDL Tape	3
Revolving Godrej Chair CHR 11	1
Godrej Chair CHR 6	1
Head Office - New Delhi	
Vehicle	
Cars	6
(3 Ambassador, 1 Maruti 800 DLX,	

1 Toyota, 1 Austin)	
Cycle	4
Bajaj Commercial Three Wheeler	
DHX 9951	1
Banglore Office	
Cars (Fiat)	2

Trade Mark :

Trade Mark (Delton) Registered under various heads Trade Mark Registry.

(C) CAPITAL ADVANCES:

- (i) Advances paid for acquisition / purchase of three plots of 1000 Sq. yards each at village Habib Pur, Tahsil Dadri, Distt, - Gaziabad
- (ii) Advances paid for acquisition / purchase of Plot No. 145, Sector 2 Plot Type - A, Indra Puram, Ghaziabad (U.P) A measuring Area of 350 Sq. Mtrs.
- (iii) Advances paid for acquisition / purchase of Apartments at Indra Puram, Ghaziabad (U.P) Admeasuring Area of 159.57 Sq. Mtrs.
- (iv) Advances paid for acquisition / purchase of three Maruti Esteem Cars 1.32 VLX Models.

(D) Stocks:

- (i) Wires and Cables total quantity 127 kms.
- (ii) Electrical Accessories total quantity 581 In Numbers,
- (iii) Electrical Equipments total quantity 1156 in Numbers,

Given under my hand and the seal of the Court dated this the 14th day of November, 1996.

(By Order of the Court)
Sd/- M.A. KHAN
REGISTRAR
TRUE COPY
EXAMINER

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
“DELTON CABLES LIMITED”

- I. The name of the Company is **“DELTON CABLES LIMITED”**
- II. The registered office of the Company will be situated in the union territory of Delhi.
- III. The object for which the company is established are :-

(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To manufacture, refine, roll, reroll, draw, melt, import-export, deal and to trade in all kinds of rods, strips, wires, circles, tube, squares, cables, alloys, copper, aluminum, iron and steel ferrous and nonferrous metals, PVC, PVC compound, machinery, machine parts, tools and implements of all kinds.
2. To carry on manufacture, sale, import and export and trade in all types of optical fibres such as step index, graded index and mono mode and other types of fibres required for use in fibre optic systems and cables, for use in industrials applications, medical use, instrumentation, in defence systems, signaling, telecommunication, multi-channel video communication, data communication and other communication and electronic applications.
3. To manufacture, trade, sale, import and export in all types of electrical and mechanical machinery, electric cables, wires, conductors, switchgears and to manufacture, trade, sale, import and export of appliances and materials required in doing so.
4. To carry on business of manufacturers, traders, suppliers, importer and/or exporter of all kinds of electrical machinery and electrical apparatus for the purpose of the generation, transmission, distribution and testing of electrical and automatic power.
5. To manufacture, trade, sale, import and export of equipment used for Fibre Optic Network such as Line Terminal, Equipment, Multi Plexers, Opto-Electronic Instruments, Line Repeaters, Jointing and Terminating Equipment, Materials and Accessories, Laser Device, Light Emitting Device, Testing and Measuring Equipments.
6. To design, develop, install, erect, seek right of way, lay, write software, deploy, operate, maintain and provide consultancy and management services or undertake turnkey projects for manufacturing, installing, laying, commissioning, operating of all or any type of networking and communication systems based on either Fibre Optic, Wireless, Satellite, Non-Fibre Optic systems or hybrid of any of these or any other systems/solutions providing bandwidth in various forms, in India or elsewhere.

7. To carry on the business of manufacture, produce, process, buy, sell, import, export and otherwise deal in all kind of Optical Fibre Cables, Optical Fibre Ribbon, Power Cables including Solar and Wind Energy Cables, Radio Frequency Cables, Hybrid Cables, Composite Cables, Quad Cables, Railway Signalling Cables, Instrumentation Cables, Control Cables, Optical Fibre Ribbon Cables, Flexible Cables and Cords, Other Specialty Cables, Tactical Cables, Railway Catenary Wire, Grooved Contact Wire, Dropper Wire, Optical Fibre and all kinds of Preform of Silica Rods, Silica Rod and Tubes, Quartz Rods and Tubes, Fibre Reinforced Plastic (FRP) Rods, Glass Roving, Cable Filling/Flooding Compound, UV Resins, all other raw materials and inputs required for manufacture of all kinds of Optical Fibre, Optical Fibre Ribbon, Optical Fibre Cables, Telecommunication Cables, Power Cables, Radio Frequency Cables, Hybrid Cables, Composite Cables, Quad Cables, Railway Signalling Cables, Instrumentation Cables, Control Cables, Other Specialty Cables, Tactical Cables, Power Distribution Cables, Ribbon Cables and all other types of wires and cables, and other inputs, all kinds of equipments and products (electronic or otherwise) used in the telecommunications networks, Power Distribution and Transmission networks, tactical communication solution systems, homeland protection systems, electronic warfare systems, network centric warfare enablers, optoelectronics, Military engineering systems including parts, connectors and accessories thereof.
8. To carry on any other trade or business whatsoever as in the opinion of the Company be advantageously or conveniently carried on by the Company by way of extension or in connection with any of the Company's business or as calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property, or rights.
9. To undertake and execute in India or elsewhere any contracts for works involving the supply or use of any materials, machinery, skilled and unskilled labour and to carry out any ancillary or other works comprised in such contracts.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A):

1. To purchase, take on lease or exchange, hire or otherwise acquire any immovable property and any rights or privileges which the Company may think necessary or expedient for the purpose of its business and in particular any land, buildings, works, factories, mills, shops, basements, machinery, plant, stock-in-trade, rolling stock, warehouses, offices, which the Company may think necessary for the purpose of its business.
2. To apply for purchase or otherwise acquire and protect and renew any patents, patents-rights, inventions, trademarks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use exercise, develop or grant licences in respect of, or otherwise turn to account the property rights, or information so acquired and to spend money in experimenting upon, testing or improving any such patents, inventions or rights.
3. To acquire from any Government, Central, State, Local, foreign or Public body or persons or authority, or from any private individual any concessions, grants, decree, rights, powers and privileges whatsoever which may seem to Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in conjunction with its business and to work, develop, carry out, exercise and turn to account the same.

4. To apply for, promote and obtain any Act of Parliament, charter privilege, concession, licence or authorisation of any Government, State or Municipality provisional order or licence from any authority for enabling the Company, to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company for any other purpose which may seem expedient and to oppose any proceedings or application which may seem calculated, directly or indirectly, to prejudice the interest of the Company.
5. To purchase or, otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or Company, carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed of any property or right suitable for any of the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire sell and deal in property, shares, stocks, debenture stock of any such person, firm or Company, and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.
6. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or Company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is authorised to carry on, or engage in, or which can be carried on in conjunction therewith or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
7. To enter into, make and perform contracts of every kind and description, agreements with any person, firm, association, corporation, municipality, forest and land owners, country, state, body or Government and guarantee the performance of contracts and undertakings and also guarantee payment of money and debts.
8. To establish or promote or concur in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the property rights and liabilities of this Company or for any other purposes which may seem directly or indirectly to benefit this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of shares, debentures or other securities of any such other Company.
9. To invest and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
10. To lend and advance money or give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts or obligations and the payment of or by any such persons or Companies and to give guarantees and indemnities provided that the Company shall not carry on any banking business as defined in Banking Regulation Act, 1949.
11. Subject to the provisions of Section 73 of the Companies Act, 2013 and other applicable provisions of the Act and directives of Reserve Bank of India to receive money on deposit or loan and borrow or raise or secure the payment of moneys in such manner as the Company shall think fit and in particular by the issue of debentures, perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all

or any of the Company's properties or assets, movable or immovable, both present and future including its uncalled capital and also by a similar mortgage or lien, to secure and guarantee the performance by the Company or any other person or Company, of any obligation undertaken by the Company as the case may be and to purchase or pay off any such securities.

12. To vest any movable or immovable property, rights or interest acquired by or received or belonging to the Company in any person or persons or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
13. To draw, make, accept, endorse, discount, execute and issue promissory note, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
14. Subject to the provisions of Section 40 of the Companies Act, 2013, to payout of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
15. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or Superannuation, provident, family pension or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time directors or officers of the Company or of any such other Company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to before the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid and make payments to or toward the insurance of any such persons as aforesaid and to any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.
16. To procure the Company to be registered, incorporated or recognised in or under the laws of any place outside India and to do all acts, profession of the Company.
17. To establish or promote or concur in establishing or promoting any companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing or underwrite, subscribe to or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
18. To sell, lease, mortgage, exchange, grant, licences and other rights and improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular any shares, stocks, debentures or other securities of any other Company whether or not having objects altogether or in part similar to those of the Company.
19. To distribute amongst 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 its winding up.
20. To employ agents or experts to investigate and examine the conditions, prospects, value,

character and circumstances of any business, concerns and undertakings and generally of any assets, properties or rights.

21. To subscribe, contribute, gift or donate any money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful objects or to make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individuals or bodies corporate but no such donation shall be made to any political party except as provided in law.
22. To open bank accounts of any type including overdraft account and to operate the same in the ordinary course of business.
23. To undertake or promote scientific research related to any business or class of business in which the Company is interested.
24. To take part in the formation of the business or operation of any company or undertaking.
25. To undertake, carry out, promote, sponsor or assist any activity in the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the Public or any section of the Public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and without prejudice to the generality of the foregoing to undertake, carry out, promote, sponsor and/or assist any activity for setting up and running of Schools, Colleges, Training and Vocational institutions in Technical, medical or educational fields, music and dance centres and for setting up and running of hostel, residential accommodation, staff quarters in connection with and for the benefit of the staff and students of such schools, colleges and other institutions or for organising lectures or seminars likely to advance the subjects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or research and for organising, conducting or assisting any association, institution, fund and trust having anyone of the aforesaid objects as one of its objects, by giving donations or otherwise.
26. To become member of other bodies of persons and associations, including societies, clubs and Companies limited by guarantee, whether formed for profit or non-profit making or other activities.
27. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures-stock, contracts, mortgages, charge, obligation, instruments and securities, of any Company or of any authority, supreme, municipal, local or otherwise of any persons whomsoever, whether incorporated or not and generally to guarantee or become sureties for the performance of any contracts and obligations.
28. To create any depreciation funds, reserve fund, insurance fund, sinking fund, or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of Development Rebate Reserve or for redeemable preference shares or for any other purpose conducive to the Interests of the Company.
29. Subject to the provisions of the Section 52 of the Companies Act, 2013, to place to reserve, or

to issue bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any moneys belonging to the Company including those received by way of premium on shares or debentures issued by the Company at a premium and moneys arising from the issue by the Company of forfeited shares.

30. To undertake Corporate Social Responsibility ("CSR") activities in terms of the provisions of the Companies Act, 2013 and Rules made thereunder or in such other manner as the Company deems fit.

- IV. The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them
- V. The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 94,00,000 Equity Shares of Rs. 10/- each, 40,000 –10% Cumulative Convertible Preference Shares of Rs.100/- each and 20,000- 9.8% Redeemable Cumulative Preference Shares of Rs. 100/- each (free of Company tax, but subject to deduction of tax at source).

We, the several persons whose name and addressees are subscribed, 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 against our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each subscriber	Siganture of subscribers	Names, addresses and description of witnesses
1. Ram Kumar Gupta S/o L. Kanhya Lal "Business" 26/A, Nizamudin West New Delhi	Fifty (50)	Sd/-	I witness the signatures of the subscribers Sd/- (S. N. DHAWAN) Chartered Accountant C-37, Connaught Place, New Delhi
2. Balkishan S/o Pt. Shree Pal "Service" 1690, Gali Jogdhyan Behind State Bank, Delhi	(One) (1)	Sd/-	
Total	Fifty One (51)		

Delhi dated 9th day of Sept. 1964

**THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION OF A COMPANY
OF
“DELTON CABLES LIMITED”**

PRELIMINARY

1. Table ‘F’ not to apply

The regulations contained in Table ‘F’ in the Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act and the Rules made there under.

INTERPRETATION

2. In these regulations -

- (a) “the Act” means the Companies Act, 2013 or any statutory modification or re- enactment thereof for the time being in force.
- (b) “Articles” means these articles of association of the Company or as altered from time to time.
- (c) “Capital” means the share capital for the time being raised or authorised to be raised for the purposes of the Company.
- (d) “Company” means Delton Cables Limited.
- (e) “Key Managerial Personnel” means the chief executive officer or the managing director; the company secretary; whole-time director; chief financial officer; and such other officer as may be notified from time to time in the rules.
- (f) “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
- (g) “Seal” means the common seal of the company.

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

4. Words importing the singular number include where the context admits or requires the plural number and vice versa. Words importing the masculine gender shall include the feminine gender and vice versa. Words importing persons shall, where the context requires, includes bodies corporate and companies as well as individuals.

SHARE CAPITAL AND VARIATION OF RIGHTS

5. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
6. 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.
7. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided-
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
8. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
9. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
10. (i) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.

- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under the Act.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
11. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class as prescribed under the Act.
 - (ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply.
 12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.
 13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
 14. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –
 - (a) equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
 - (b) employees under any scheme of employees' stock option; or
 - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.
 15. 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.

LIEN

16. (i) The company shall have a first and paramount lien—
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

- (ii) The Company's lien, if any, on a share shall extend to all dividends 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
17. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
18. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
19. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
20. 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.
21. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities of the Company.

CALLS ON SHARES

22. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board

23. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
 - (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
25. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
26. 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 moneys so paid by him until the same would, but for such payment, become presently payable by him.
27. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities of the Company.

TRANSFER OF SHARES

28. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
29. 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.
30. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under 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.
31. On giving not less than seven days' previous notice 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.
32. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities of the Company.

TRANSMISSION OF SHARES

33. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
34. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (iii) 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.
35. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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

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

37. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities of the Company.

FORFEITURE OF SHARES

38. If a member fails to pay any call, or instalment 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 instalment 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 instalment 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.

39. 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.

40. 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.

41. 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.

42. 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 or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

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

- (ii) 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.

- (iii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
44. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
45. 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.
46. 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.
47. The provisions of these regulations 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.
48. 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.
49. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

ALTERATION OF CAPITAL

50. The company may, from time to time, by resolution as prescribed by the Act and rules made thereunder increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

51. Subject to the provisions of the Act and rules made thereunder, the company may, by resolution-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

52. Where shares are converted into stock -

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

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

53. The company may, by resolution as prescribed by the Act and rules made thereunder, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

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

JOINT HOLDERS

54. 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 instalments 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) 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.
- (f) 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.

55. The provisions of these Articles relating to jointholders of shares shall mutatis mutandis apply to any other securities of the Company registered in joint names.

CAPITALISATION OF PROFITS

56. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

- c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- d) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

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

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

(ii) The Board shall have power—

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

BUY-BACK OF SHARES

58. Notwithstanding anything contained in these articles but subject to the applicable provisions of the Act and rules made thereunder or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

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

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

(ii) Subject to the provisions of the Act and rules made thereunder, the Board may, whenever, it thinks fit, call a General Meeting other than an Annual General Meeting, to be called an Extraordinary General Meeting. The Board shall also call an Extraordinary General Meeting upon receipt of a requisition in writing by any member or members holding in the aggregate not less than such paid up capital of the Company as prescribed under the Act and rules made thereunder as at that date carries the right of voting in regard to the matter in respect of which the requisition has been made.

61. Subject to the provisions of the Act and any other Law, any Notification, Circular issued by the Central Government or any other Government authority/ department, the shareholder(s) of the Company may participate in the General Meeting(s) of the Company through Electronic Mode/ video conferencing or any other mode permissible from time to time.

PROCEEDINGS AT GENERAL MEETINGS

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

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.
63. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
64. 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.
65. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
66. 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 Chairperson shall have a second or casting vote.
67. Notwithstanding anything contrary contained in the Articles of Association of the Company, the Company may provide Video Conference facility, Electronic Postal Ballot Voting mechanism, and/or any other permissible electronic or communication facility to enable the Shareholders of the Company to participate in General Meeting(s) and / or vote on matters requiring approval of the Shareholder(s) of the Company. Such participation by the Shareholder(s) at General Meeting(s) or in the Postal Ballot voting process of the Company through Video Conference facility, e-mail or approved electronic platforms and/or use of any other permissible electronic or communication facility shall be subject to the Rules, Guidelines and Permissions issued / laid down by the Regulatory / Statutory Authorities in this regard and shall be governed by Legal or Regulatory Provisions applicable to the Company from time to time.
68. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

ADJOURNMENT OF MEETING

69. (i) The Chairperson may, with the consent of any meeting at which quorum is present and shall if so directed by the meeting, adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at meeting from which the adjournment took place.

(ii) If within half an hour from the time appointed for holding a meeting of the Company, a quorum is not present, the meeting if called upon at the requisition of members, shall stand cancelled. In any other case the meeting shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place, or to such other day and at such other time and place as the Board may determine.

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

- (iv) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

- 70. 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.
- 71. A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Act and shall vote only once.
- 72. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 73. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
- 74. 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.
- 75. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 76. 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.
- 77. 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.
- 78. 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.
- 79. (i) If at any time the Share Capital is divided into different classes of shares, rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject

to provisions of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class, or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall, to the extent consistent, apply.

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

PROXY

- 80. 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.
- 81. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 82. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.
- 83. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

BOARD OF DIRECTORS

- 84. Unless otherwise determined by a general meeting and subject to the applicable provisions of the Act, the number of directors shall not be less than three and not more than fifteen.
- 85. (i) The remuneration of the directors including managerial remuneration shall be paid in accordance with the applicable provisions of the Act.
- (ii) 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 way of requisite approval by the members at the General Meeting.
- (iii) 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.

86. 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.
87. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
88. (i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
89. Subject to the provisions of the Act, if the office of a Director appointed by the Company in general meeting is vacated before his/her terms of office will expire in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board and the person so appointed shall hold office upto the date which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid.
90. The Board may appoint any person as a director nominated by any financial institution, bank, corporation or any other statutory body, or if the Company has entered into any obligation with any such institution, bank, corporation or body in relation to any financial assistance by way of loan advanced to the Company or guarantee or given of any loan borrowed or liability incurred by the Company or so long as the Company is indebted. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

POWER OF THE BOARD

91. 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 or the Act, 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
92. Subject to the provisions of the applicable provisions of the Act and rules there under, the Board may delegate from time to time and at any time to committee formed out of the Directors any of its powers, authorities, and discretion for the time being vested in the Board and any such delegations may be made on such terms and subject to such conditions as the Board may think fit.
93. Subject to the applicable provisions of the Act and rules made thereunder and restrictions provided thereunder, the Directors may, from time to time at their discretion to accept deposits from members

of the Company either in advance on calls or otherwise and generally to raise or borrow or secure the repayment of any sum of money for the purpose of the Company. Any such moneys may be secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and in particular in pursuance of a resolution passed at a meeting of the Board by issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being and the debentures and the debentures stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

PROCEEDINGS OF THE BOARD

94. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (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 under the Act and rules made thereunder.
95. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
96. 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.
97. (i) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
98. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (iii) The participation of directors in a meeting of the Committee may be either in person or or through video conferencing or audio visual means or teleconferencing, as may be prescribed under the Act and rules made thereunder.

99. (i) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson 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 Chairperson of the meeting.
100. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
101. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
102. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTOR / WHOLE-TIME DIRECTOR

103. Subject to the provisions of the Act and these Articles, the Directors shall have power to appoint from time to time one or more of their body to be Managing Director or Managing Directors or Whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and from time to time remove or dismiss him or them from office and appoint another or others in his or their place or places.
- Provided that an individual can be appointed or reappointed or continue as Chairperson of the Company as well as Managing Director and/or Chief Executive Officer of the Company at the same time.
104. Subject to the provisions of the Act and of these articles, a Managing Director or a Whole-time Director shall, may while he/she continues, to hold that office be subject to the same provision as to resignation and removal as the other Directors of the Company and he/she shall ipso-facto and immediately cease to be a Managing Director or Whole-time Director if he/she ceases to hold the office of Director.
105. Subject to the provisions of the Act and to the approval of the Company in general meeting, the remuneration of a Managing Director or Whole-time Director shall from time to time be fixed by the Board by way of fixed salary, performance pay, commission on profits of the Company, by participation in any such profits or by any or all of those modes.
106. Subject to the superintendence, control and direction of the board of Directors, the day to day management of the Company may be entrusted to the Director or Directors appointed under the Articles with power to the board to distribute such day to day functions among such Directors, if more than one, in any manner as directed by the board. The board may from time to time, entrust to and confer upon a Managing director or whole-time director for the time being, save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit and may confer

such power for such time and to be exercised for such objects and purposes and upon such terms and conditions with such restrictions as they think expedient and they may from time to time revoke, withdraw, alter or vary all or any of such powers

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

107. Subject to the provisions of the Act -

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

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

REGISTERS AND DOCUMENTS

109. The Company shall keep and maintain Registers, Books and Documents required by the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) to the extent applicable to the Company from time to time.

110. The Registers, Books and Documents as provided in the foregoing Article shall (a) subject to such restrictions as provided in the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) and on payment of such fees as may be decided by the Board of Directors of the Company, be open to persons so authorized/ entitled for inspection and extracts may be taken therefrom on working days except Saturdays and Sundays between 11.00 AM to 1.00 PM and (b) copy thereof may be required by such persons who are entitled for the same and on payment of such fees as may be decided by the Board of Directors of the Company.

Provided that the fees (in case (a) or (b) above) so decided by the Board, in any case shall not exceed the maximum fees prescribed, in respect of inspection or copies thereof, as the case may be, for respective document/register, under the Companies Act, 2013 and rules made thereunder from time to time (including any statutory modification or re-enactment thereof).

111. The Company may charge from the shareholder, the fee in advance, equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of service i.e. by post or by registered post or by speed post or by courier or by electronic or other mode; provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company

THE SEAL

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

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

DIVIDENDS AND RESERVE

- 113. 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.
- 114. Subject to the provisions of the Act, the Board may from time to of such amount on such class of shares and at suchtimes as it may think fit..
- 115. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 116. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
- 117. 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.
- 118. The Board may retain dividends payable upon shares inrespect of which any person is, under the TransmissionClause hereinbefore contained, entitled to become amember, until such person shall become a member inrespect of such shares.
- 119. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

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

- 120. 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.
- 121. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
- 122. No dividend shall bear interest against the company.

ACCOUNTS

- 123. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

- 124. Subject to the provisions of the Act and Rules made thereunder -
 - (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY AND INSURANCE

- 125. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
- 126. The Company may take and maintain any insurance as the Board may think fit on behalf of its present 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.

GENERAL POWER

- 127. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

We, the several persons whose names and addresses are subscribed, 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 against our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each subscriber	Signature of subscribers	Names, addresses and description of witnesses
1. Ram Kumar Gupta S/o L. Kanhya Lal "Business" 26/A, Nizamudin West New Delhi	Fifty (50)	Sd/-	I witness the signatures of the subscribers Sd/- (S. N. DHAWAN) Chartered Accountant C-37, Connaught Place, New Delhi
2. Balkishan S/o Pt. Shree Pal "Service" 1690, Gali Jogdhyan Behind State Bank, Delhi	(One) (1)	Sd/-	
Total	Fifty One (51)		

Delhi dated 9th day of Sept. 1964