



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
SUNIL HEALTHCARE LIMITED
(CIN: L24302DL1973PLC189662)

Registered and incorporated as a Public Company on the 5th day of February, 1973
Articles of Association adopted on the 14th day of May, 1975
New Article of Association adopted on the 27th day of September, 2014



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18(3)
राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24302DL1973PLC189662
मेसर्स SUNIL HEALTHCARE LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को राजस्थान राज्य से दिल्ली राज्य में स्थानान्तरित करने के निमित्त अपने संगम-झापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

C.L.B.NewDelhi, New Delhi

के दिनांक 24/03/2009 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

मेरे हस्ताक्षर द्वारा दिल्ली में, यह प्रमाण-पत्र, आज दिनांक तेईस अप्रैल दो हजार नौ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(3) OF THE COMPANIES ACT, 1956
Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : L24302DL1973PLC189662

M/s SUNIL HEALTHCARE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Rajasthan to the Delhi and such alteration having been confirmed by an order of C.L.B.NewDelhi, New Delhi bearing the date 24/03/2009.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Delhi this Twenty Third day of April Two Thousand Nine.



(GOPAL KRISHNA GUPTA)

उप कम्पनी रजिस्ट्रार/ Deputy Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अधिलेख में रजि. अ. राजधानी का पता :
Mailing Address as per record available in Registrar of Companies office:
SUNIL HEALTHCARE LIMITED
38E/252-A, 1ST FLOOR, VIJAY TOWER, SHAHPURJAT.,
NEW DELHI - 110049,
Delhi, INDIA

Telegram : "COMPANYREG"

E-Mail :



Telephone: (0141) 2500564

FAX: (0141) 2500565
2500564

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES, RAJASTHAN
132-VIJAY NAGAR, PART-II, KARTARPURA RAILWAY CROSSING
JAIPUR - 302006

Corporate Identity Number: L24302RJ1973PLC001478

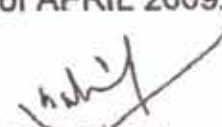
Certificate of Registration of Company Law Board order for Change of State
(SECTION 18(3) OF THE COMPANIES ACT, 1956)

M/s SUNIL HEALTHCARE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of RAJASTHAN to **NCT OF DELHI** and such alteration having been confirmed by an order of COMPANY LAW BOARD NORTHERN REGION BENCH, NEW DELHI bearing the date 23/03/2009.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at JAIPUR this 21st day of APRIL 2009.




(R.C. MISHRA)
Asstt. Registrar of Companies
RAJASTHAN, JAIPUR

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राजस्थान

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24302RJ1973PLC001478

मैसर्स SUNIL HEALTHCARE LIMITED

के अंशधारकों ने दिनांक 25/09/2008 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा जयपुर में यह प्रमाण-पत्र, आज दिनांक चौबीस अक्टूबर दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Rajasthan

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

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

Corporate Identity Number : L24302RJ1973PLC001478

The share holders of M/s SUNIL HEALTHCARE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 25/09/2008 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Jaipur this Twenty Fourth day of October Two Thousand Eight.

(RAMESH CHANDRA MISHRA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राजस्थान
Rajasthan

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

SUNIL HEALTHCARE LIMITED
17/18, OLD INDUSTRIAL AREA, ALWAR., 301 001,
C,
Rajasthan, INDIA

Telegram : COMPANYREG

Telephone : 2500564

e-mail : rocjai.sb@hub.nic.in
roc-jai@hub.nic.in

FAX 0141 2500565

Government of India
Ministry of Company Affairs,
Office of the Registrar of Companies, Rajasthan,
132, Vijay Nagar, Kartarpura Rly. Crossing, Jaipur-302006

Company No.17-01478

CIN:U24232RJ1973PLC01478

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT UPON CHANGE OF NAME

SUNIL SYNCHER LIMITED

I hereby certify that SUNIL SYNCHER LIMITED which was originally incorporated on 05.02.1973 having duly passed necessary resolution dated 28.09.2005 in term of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the Ministry of Company Affairs, office of the Registrar of Companies, Rajasthan, Jaipur vide his letter No.ROC/Approval/21/01478/246 dated 07.10.2005 the name of the said company is this day changed to SUNIL HEALTHCARE LIMITED and this certificate is issued in pursuance of section 23(1) of the Companies Act, 1956.

GIVEN UNDER MY HAND AT JAIPUR 07TH DAY OF OCTOBER TWO THOUSAND FIVE.



(B.C. MEENA)
Registrar of Companies,
Rajasthan, Jaipur



FORM I.R.

Certificate of Incorporation

No. 1478 of 1972-73

I HEREBY CERTIFY that SUNIL SYNCHEM LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at Jaipur this Fifth (5th) day of February One Thousand Nine Hundred and Seventy Three (Saka : Magha 16, 1894).

Seal of
Registrar of
Companies
Rajasthan
Jaipur

Sd/-
(S.P. VASHISHTHA)
Registrar of Companies
Rajasthan, Jaipur.

Certificate for commencement of Business



Pursuant of Section 149 (3) of the Companies Act, 1956

I HEREBY CERTIFY that SUNIL SYNCHEM LIMITED which was incorporated under the Companies Act, 1956, on the Fifth day of February 1973, and which has this day filed a duly certified declaration in the prescribed form that the conditions of section 149 (1) (a) to (d) / 149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at Jaipur this Second day of May One thousand nine hundred and Seventy three (Saka : 12th Vaisakha, 1895).

Seal of
Registrar of
Companies
Rajasthan
Jaipur

Sd/-
(P.S. MATHUR)
Registrar of Companies
Rajasthan, Jaipur.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
SUNIL HEALTHCARE LIMITED

- I. The name of the Company is **SUNIL HEALTHCARE LIMITED**
- II. The Registered office of the Company shall be situated in the state of **NCT OF DELHI**
- III. **A. MAIN OBJECT TO BE PURSUED ON INCORPORATION OF THE COMPANY:-**
1. To carry on business as formulators, processors manufacturers of and dealers in chemical products, antibiotics and medicinal preparations and generally to carry on the business of manufacturers, buyers, sellers of and dealers in, all kinds of chemical products, antibiotics, medicines and medical preparations and drugs whatsoever and of foods suitable for infants and invalids, and to carry on all or any of the business of manufacturing chemists and druggists, chemical manufacturers and dealers, dry-salters in Pharmaceutical and medical preparations and goods. **To manufacture medical Preparations etc.**
 2. To manufacture, formulate, develop, buy, sell and deal in mineral water wines, cordials, liquors, soaps, broths and other restoratives in foods especially those suitable or deemed to be suitable for infants invalids and convalescents and also to deal in medical goods such as surgical instruments, contraceptives, oils, perfumes, cosmetics, patent medicines, soaps, artificial eyes, hospital requisites, vaccines, biological, proprietary medicines, veterinary medicines, tinctures extracts etc. **To manufacture mineral water etc.**
 3. To carry on the business of vialling, bottling repacking, processing of capsules, syrups, tablets and ointments and to make machinery for packaging at the customers end or otherwise. **To carry on the Business of vialling etc.**
 4. To carry on the business of manufacturers and dealers in insecticides, pesticides, fertilizers and all kinds of agricultural chemicals and to carry on the said business in all their branches and/or to undertake spraying of such chemicals through manual, mechanical and/or aerial operations, alone or in association with other agencies and/or companies. **Agricultural Chemicals**

5. To manufacture, process, chemically, electrically, or by any other means, refine, extract, hydrolyze, manipulate, mix, deodorize, grind, bleach hydrogenate, buy, sell, import, export, products, distetic products and preparations, patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other ingredients and all other incidental products. **Food & Dairy Products**
6. To produce ,manufacture, use, buy or otherwise acquire, sell, distribute, deal in and dispose of alkalis and acids , gases, compounds, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made there from (hereinafter for convenience referred to generally as chemicals and products) including specifically, but without limiting the generally of the foregoing, calcium carbide, calcium cyanamide, vat, solublised vat, azoic salts, naphthols, all types of flotation and resins, dyestuffs, explosives, reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives , catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biological pharmaceuticals serums vitamins products, hormones, sutures, ligature, drugs for disease or disabilities, in man or animals and products derived from phosphate, mines, limestone quarries, bauxite mines, petroleum, natural gas and other nature deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined. **Chemicals & Fertilizers**

Amended on dated 30.03.2009

7. To carry on business and to act as General Merchants, Traders, Agents, Sub-Agents, Representatives, Commission Agents, Dealers, Stockiest, Export House and to Import, Export, Buy, Sell, Stock, Distribute, Supply, Barter, Exchange or otherwise deal in or with, as Wholesalers or Retailers or both, and either as Principals or Agents of all Kinds of goods, wares, merchandise, products, articles and commodities.
8. To carry on business of Management Advisors and/or Management Consultants and/or technical Consultants and/or Financial Consultants and/or Marketing Consultants on all matters and subjects relating to industrial, productive, financial and marketing activities, carrying out market research, feasibility studies, appraisal of proposals and preparation of project reports, supervision and management of projects and giving professional, technical, financial and marketing advise, selection and training of personnel for industrial, commercial and other business purposes, and to consider, analyses, examine, report and recommended means and/or methods for extending, developing or improving any type of business or industry/organization, methods, techniques and procedures for improvement in efficiency in various fields of business activities and to consider, examine and evaluate problems relating to manufacture, production, storage, distribution, personnel, financial and marketing and to advise thereon, and to enter in to agreements for collaboration, joint venture or acquisition and disposal of assets including know-how"
9. To buy, sell, formulate, develop, exchange, work alter improve, import, export and otherwise deal in Gold, Silver, Other Precious Metals, Diamonds, Gems and to manufacture, buy, sell, formulate, develop, work, alter, improve, import, export and otherwise deals in Jewelry/Ornaments/Decorative Articles/Gifts items of every description made partially or wholly from Glass, Gold, Silver. Other Precious Metals or artificial.
10. To run business in healthcare and medicine, to establish and operate healthcare centers hospitals or clinic/spa, medical college, training center, to manufacture and trade cosmetics products, medicine, equipment and other related products, in such capacity and in such manner as may be permitted under the law for the time being in force.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS STATES IN SUB CLAUSE (A) ABOVE ARE:-		
1.	To purchase and otherwise acquire, manufacture, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.	To purchase, manufacture and deal in material substances.
2.	To acquire, build, construct, alter, maintain , enlarge, pull down, remove or replace, and to work manage and control any building, offices, factories, mills, shops, machinery, engine, roadways, tramways, railways, branches or sidings , bridge, reservoirs, water courses, wharves, electric works and (other works and) conveniences which may seem calculated directly or indirectly to advance the interests of the company, and to join with any other person or company in doing any of these things.	Construct and superintend buildings, offices structures.
3.	To buy , sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials substances, articles and things capable of being used in any business which this company is competent to carry on or commonly dealt in by persons engaged in any such business or which may seem capable of being profitability dealt with in connection there with and to manufacture, experiment with , render marketable and deal in all products of residual and bye-products incidental to or obtained in any of the business carried on by the company.	General manufacturers.
4.	To purchase, take on lease or tenancy or in exchange, hire take options over or otherwise acquire for any estate or interest ,whatsoever and to hold, develop, work, cultivate, deal with and turn to account, concessions, grants decrees, licenses, privileges, claims, options, leases, property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.	Purchase, lease, exchange.
5.	To pay for preliminary and preincorporation expenses of the Company.	Preliminary expenses.
6.	To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the company for such consideration as may be thought fit and in particular for stock, shares whether fully or partly paid up, or securities of any other company having objects in whole or in part similar to those of the company or as may be approved by the shareholders.	Disposal of undertaking and property of company.
7.	To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them of shares or securities of the company as paid up in full or in part or otherwise.	Payment for property and services.
8.	To lend and advance money, either with or without security and give credit to such persons(including Government) and upon such terms and conditions as the Company may think fit.	Advances, deposits and loans.
9.	To undertake financial and commercial obligations, transactions and operations of all kinds.	Financial and commercial obligations.
10.	To guarantee the performance of any contract or obligations of and the payment of money of or dividends on any stock shares or securities of any company, corporation , firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the company or the interest of its shareholders.	Guarantee and Surety.

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| 11. | To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the company. | Guarantee and Surety. |
| 12. | To subscribe for, underwrite, acquire hold and sell shares, share-stock, debentures , debenture stock, bounds, mortgages, obligations, securities of any kinds issued or guaranteed by any company(body corporate or undertaking) of whatever nature and whosoever constituted or carrying on business; and to subscribe for underwrite acquire, hold and sell shares, share, stock, debentures and debentures-stock, bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal ,local or other authority or body of whatever nature, whether in India or elsewhere. | Holding stocks shares and security. |
| 13. | To invest any money of the Company not immediately required in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments as may be necessary for the purpose of the Company. | Investments |
| 14. | To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock (perpetual or otherwise)and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any other property or assets of the company(both present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any obligation undertake by the company. | Borrowing |
| 15. | To draw make, accept, endorse, discount, negotiate, execute and issue bills of exchange promissory notes, bills of lading debentures and other negotiable or transferable instruments or securities. | Negotiable instruments |
| 16. | To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world , any patents, patent rights, brevets d'invention trade marks, designs, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise to account, the property rights and information so acquired and to carry on any business in any way connected therewith. | Patent etc. |
| 17. | To expend money in experimenting on and testing and in improving, or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire. | Improvements of patent and other rights |
| 18. | To establish , provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibition, classes, meeting and conferences in connection therewith. | Research laboratories and provision of lectures. |

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| 19. | To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this company is authorized to carry on or possessed of property suitable for 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. | Acquire and undertake business. |
| 20. | To procure the registration or recognition of the company in or under the laws of any place outside India. | Registration of company outside India. |
| 21. | To form, incorporate or promote any company or companies whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other objects or object which in the opinion of the company could or might directly or indirectly assist the company in the management of its business or the development of its properties or otherwise prove advantageous to the company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligation or securities of any other company held or owned by the company or in which the company has any interest or in or about the formation or promotion of the company or the conduct of its business or in or about the promotion of any other company in which the company may have an interest. | Promotion. |
| 22. | Subject to the provisions of the Companies Act, 1956 to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interests, cooperation joint venture or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engaged in or being authorized to carry on or engaged in any business or transaction which this company is authorized to carry on or engage in 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. | Amalgamation and partnership |
| 23. | To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities Supreme, national, local municipal or otherwise of any place in which the company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of company or effecting any modification in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the company or its members and to assist the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think it desirable to obtain and carry out exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions. | Government and other concessions and to promote and oppose legislation. |
| 24. | To adopt such means of making known the product of the company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works or art or interest by publication of books and periodicals and by granting, prizes, rewards and donations. | Publicity. |

25. (a) To undertake and execute any trust, the undertaking of which may seem to the company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the company and with or without any declare trust in favour of the company. **Trusts.**
- (b) To accept gifts and to give gifts and donation to create trusts for the welfare of employees; members, directors and/ or their dependents heirs and children and for any deserving object and for other persons also and to act as trustees.
26. To apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debt, strike combination, fire, accidents or otherwise or for the benefit of any clerk, workmen or others at any time employed by the company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever. **Establishment of association connected with the company or for employees of the company.**
27. To aid peculiarly or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade. **Aid to labour and other industry association.**
28. To subscribe or guarantee money for any national, charitable benevolent, public, general or useful object or for any exhibition. **Donations.**
29. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the employment or service of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the company or of any such other company as aforesaid, and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid. **Provident institutions.**
30. To distribute among the members in specie 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 but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law. **Distribution in specie.**

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| 31. | To carry on any other business whether manufacturing or otherwise that may seem to the company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering, valuable or turning to account any property; real or personal belonging to the company or in which the company may be interested and to do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise. | Trustee and agency and any other business. |
| 32. | To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them. | To do all things incidental. |

C. THE OTHER OBJECTS FOR WHICH ARE NOT INCLUDED IN A & B :-

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| 1. | To carry on, in any mode, the business of storekeepers in all its branches and in particular to buy, sell, manufacture and deal in goods, stores, consumable articles, chattels and effects of all kinds both wholesale and retail. | Storekeepers. |
| 2. | To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, underwriters, commission agents, advertising agents, traveling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants. | Importers, exporters and agents. |
| 3. | To carry on the business of manufacturers of and dealers in automobile parts, accessories, ancillaries, stores and spares and to engineers, develop , design , assemble, manufacture, produce, import and export , buy, sell and otherwise deal in industrial, mining, agricultural and other machines, and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal , alloy, glass, synthetic and other fibers chemicals and PVC compounds, plastics or any other materials. | Engg goods. |
| 4. | To carry on the business of electrical engineers, electricians , engineers, contractors, manufacturers , constructors, suppliers of and dealers in electrical and other appliances, cables, wire-lines; dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat , motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity. | Electrical Engineers. |

5. To manufacture and/or produce and/or otherwise engage generally in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, volt meters and other types of measuring instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders , fans of all types, switches and motors of all types drill, electric grinders, air conditioners, refrigerators, washing machine, television and wireless apparatus including radio receivers and transmitters, electronic instruments, diodes, transistors and allied items, watches and clocks, cameras and any household appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and other materials and products. **Electrical Equipments.**
6. To carry on the business of mechanical engineers, machinists, fitters, mill wrights, founders, wire drawers, tube makers, metallurgists, saddlers, galvanizers, jappanners, annealers, enamellers, electroplaters and painters. **Mechanical Engineers.**
7. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities organizations, countries or other social units and of any articles or commodities or economic tends or persons whatsoever ; to design , invent, prepare, own, make use of, lease, sell or otherwise dispose of and generally, to deal in and with computers, data processing machines, tapes, cards memory equipment or any other equipment and materials of every kind and description useful in connection with his business, to license or otherwise authorize others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing. **Data processing**
8. To grow, take on lease, acquire, develop, deal in plantations and forests and to process in all aspects timber, wood, plywood and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate and products involving the use of wood. **Wood Products.**
9. To produce , manufacture , use, buy or otherwise acquire, sell, distribute, dealt in and dispose of alkalies and acids, gases, compounds, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediate, derivatives and bye-products thereof and products to be made there from (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solublised vat, azoic salts, naphthols all types of floatation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biological, pharmaceuticals, serums, vitamin products, hormones, sutures, ligature, drugs for disease or disabilities, in man or animals; and products derived from phosphate, mines, limestone, quarries bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined. **Chemicals & Fertilizers.**

10. To manufacture, produce, refine, prepare, purchase, store, sell and generally to trade and deal in petroleum and all kinds of mineral oils and all products and bye-products thereof including wax, paraffin, soap, paint varnish lubricants, illuminant and butter substitutes, oil cloth, candles, glycerin, steering and in connection therewith to acquire, construct, repair, operate and use oil and other refineries, buildings mills, factories, oil wells derricks, distilleries, ghanies, rotaries expellers, mechanical or hydraulic press etc. **Oils**
11. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding, powders, adhesives, and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits and other allied articles. **Resins & Paints**
12. To carry on development and research work and to manufacture calcine, refine, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar anthracite coal and to draw out, manufacture and deal in coal tar, canlion products and other bye-products as may be possible and to utilize waste gases for industrial uses and purposes. **Calcined Coke**
13. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds of glass, glassware, glass goods, mirrors, looking glass, scientific glass, wares, sheet and plate glass, bangles, false pearls; bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embosser, ecclesiastical lead worker, tablet, show card and show case manufacturers. **Glass**
14. To manufacture, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell, import and export and otherwise deal in all types of scientific, instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, nautical, aeronautical and survey instruments, optical and ophthalmic instruments, general laboratory medical and surgical instruments, apparatuses, scientific laboratory glassware, photographic chemical and other instruments, apparatus, appliances, equipment, devices, contrivances, their accessories and component. **Instruments.**
15. To Engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in : **Agricualtural Machinery**
 - (a) All kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, implements, accessories etc. mobile or otherwise..
 - (b) Heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, waterworks, engineering forest clearing, pumping and other purposes.
 - (c) Spraying machines, vehicles and equipment whether mobile or otherwise.
 - (d) Mobile workshops and garage equipments for repair and service stations.
 - (e) Tube wells, pumps, floating or otherwise, motors and irrigation machinery.

- (f) Transportation equipment for movement of its products or stores, machines or personnel and as general purpose freight carriers.
16. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, airplanes, and equipments for spraying and to run the said vehicles and airplane for hire as passengers carrying crafts also. **Spraying**
17. (a) To construct a cinematograph theatre, and other building and works and conveniences, for the purpose thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed. **Entertainment**
- (b) To carry on the business of proprietors and managers of theatre(cinemas, picture places and concert halls) and to provide for the production, representation, and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and other concerts and other musical and dramatic performance and entertainments.
- (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publishers and printers and any other business which can be conveniently carried on in connection with any of those objects or as may seem calculated to render profitable any other company's property and rights for the time being.
- (d) To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement, music and sounds, and to organize and conduct theatrical production and entertainment of all kinds.
- (e) To enter in to agreements with authors or other persons for the dramatic or other rights of operas, play, films, operettas, burlesque, vaudevilles, revues, ballets, pantomimes, spectacular pieces, musical compositions, and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and other persons.
18. To carry on business as tourists agents and contractors, and to facilitate traveling and to provide for tourists and travelers and promote the provision of conveniences of all kinds in the way of through tickets, circular ticket, sleeping cars or berths reserved places, hotel and lodging accommodation; guides, safe deposits, inquiry bureaux, libraries, lavatories, reading room, baggage transport and otherwise. **Tourist agents.**

19. To carry on business of hotel, restaurant, café, tavern, beer house, restaurant room, boarding and lodging house keepers, licenses victuallers, wine, beer and spirit merchant, maltsters, manufacturers of aerated minerals and artificial waters and other drinks purveyors, caterers for public amusements, generally coach cab, carriage and motorcar proprietors, livery, stable and garage keepers, job masters, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of club, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents, and to provide services and facilities for all kinds on a commercial basis that may be required for the tourists and entertainment industry. **Hotel**
20. To carry on all or any of the business of constructional engineers, architects, builders, contractors, decorators, electricians, wood workers and paviours and to acquire, develop, buy, sell, real estate, multistoried or other buildings, group housing schemes etc. **Architects & Builders**
21. (a) To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire whether for investment or sale or working the same, any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to and property whatsoever for the purpose of the company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration. **Real Estate.**

(b) To carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suits and residential and business quarters.
22. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, air crafts, ships, tugs, barge and boats of every description, lighter men, carriers of goods and passengers by road, rail, water or air Carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehousemen, storekeepers and job masters. **Carries.**

23. To carry on the business of farming, horticulture, floriculture, sericulture, dairies cultivators of all kinds of food grains, seeds, fruit, proprietors of orchards and traders, exporters, dealers and sellers of the products of farming dairy, horticultures, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and other agricultural , dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, gas and other fresh and preservable products and to extract bye-products and derivatives, whether edibles pharmaceutical medicines or of any other kind or nature whatever and food preparations of every kind and description and generally to carry on the business of manufacture of and trading in preserved, dehydrated , canned or converted agricultural products, fruits and vegetables, provisions, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same. **Farming & Horticulture & Processing etc.**
24. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of food grains and agricultural products and for developing milch strain in cattle by cross breeding or otherwise, and increasing egg laying capacity in poultry and also for finding out ways, and means of improving other agricultural crops, produce, seeds etc. fodder and cattle feed of all kinds. **Research & Experiment**
25. To manufacture, process, chemically, electrically or by any other means, refine, extract, hydrolyze, manipulate, mix deodorize, grind, bleach, hydrogenate, buy, sell, import, produce or otherwise deal in, seeds and agricultural products, food, food products, dietetic products and preparations, patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein food of all kinds and all other ingredients and all other incidental products. **Food and Dairy Products.**
26. To buy, sell, deal in and speculate in shares and securities, foreign exchange, gold, silver, cotton, jute, Hessian , oils, oilseeds and commodities of all kinds , agricultural or otherwise finished or unfinished and to take delivery and hold them as permitted under the laws from time to time in force. **Dealing and Speculation**
27. To organize, run, maintain, operate, promote the business of interior decorators; furniture and carpet designers and manufacturers , boutiques, operators of fashion centers, fashion shows, and to make ,acquire, deal in any way in handicrafts, objects of art precious stones, jewellery, whether artificial or otherwise, and articles wherein precious metals or precious stones may be used , in textile fabrics, and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators. **Boutiques.**
28. To carry on the business of a company established with the object financing industrial enterprises within the meaning of section 370 of The Companies Act, 1956 and to make loans give guarantee and provide securities to any other company , or business, whether promoted and/ or managed by this company or not. **Finance Company**

29. To be interested in, promote or undertake the formation and establishment and to take hold and dispose of shares in such organizations, institutions, business or companies, whether industrial, hoteliers, restaurateurs, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidies or acquire interests in any such industry or undertaking. **Promotion.**
30. To acquire from or sell to any person, firm or body corporate or unincorporated, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data, plants, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant or license rights and benefit in the foregoing matters and things and to render any kind of management and consultancy service. **Technical information and know-how**
31. To carry on business as general commercial, colour, craft and process printers, lithographers, photographers, engravers, die makers, publishers of newspapers, books, magazine , art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die, colour and chemicals manufacturers, manufacturers of metal and other signs, manufacturers and dealers of containers & components and machinery manufacturers and dealers in printing machinery, type and all printers supplies , book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and other uses. **Printer and Stationers.**
32. To carry on the business of manufacturers of and dealers in all kinds and classes of paper and pulp including sulphite and sulphate wood pulp, mechanical pulp and soda pulp and papers including transparent, vellum, writing, printing, glazed , absorbed, news printing , wrapping , tissue, cover, blotting, filter bank or bond , badami , brown, buff or coloured lines, azure laid, grass water proof, hand made parchment, drawing, craft , carbon, envelope and box and straw duplex and triplex boards and all kinds of articles in the manufacture of which in any form pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colour and any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith. **Paper**
33. To promote, establish , acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products chemicals of all sorts any other articles or things and similar or allied products or process and to sell, purchase or otherwise acquire or deal in materials or things in connection with such trade industry or manufacture and to do all things as are usual or necessary in relation to or in connection with such business or industry or manufacture. **Rubber & Plastics**
34. To carry on the business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers. Finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural products or its bye-products, or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terrene, terylene, staple finer or other synthetic fibre and to manufacture any product from such raw material or textile material; and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi processed material and to transact all manufacturing, cutting and preparing and mercantile business that may be beneficial in the said business. **Textiles.**

35. To erect, build, maintain and let out on hire or rent, warehouses, and cold storage rooms and to provide for refrigeration and to carry on and undertake storage, packing, removal carrying, delivery, purchases, sale and exchange of fruits and vegetables including potatoes and all kinds of goods and generally to carry on the business of cold storage company in all its branches. **Cold Storage**

IV. The liability of the members is limited.

V.¹ ²**The Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen crores only) divided into 1,08,00,000 (One Crore Eight Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 620000 (Six lakhs and twenty thousands) Redeemable Non-cumulative and Non-participatory preference Shares of Rs. 100/- (Rupees Hundred) each.**³

1 **The authorised share capital of the Company of Rs. 50,00,000/- at the time of incorporation was modified from time to time by passing requisite resolutions at the meeting of the members The details of the modified authorised capital since incorporation till date is stated herein below:**

Date of Modification	Equity Share Capital (Rs.)	Preference Share Capital (Rs.)	Unclassified Capital	Total Authorised Capital (Rs.)
Original Share Capital at the time of Incorporation				
	40,00,000	10,00,000	Nil	50,00,000
Subsequent Modifications				
22nd June, 1977	90,00,000	10,00,000	Nil	1,00,00,000
27th October, 1979	80,00,000	20,00,000	Nil	1,00,00,000
31st October, 1980	1,80,00,000	20,00,000	Nil	2,00,00,000
28th September, 1993	2,80,00,000	20,00,000	Nil	3,00,00,000
09th April, 2004	9,80,00,000	20,00,000	Nil	10,00,00,000
16th Sept, 2011	10,80,00,000	20,00,000	Nil	11,00,00,000

2 Reclassification of 20000 Cumulative Redeemable Preference share into 20000 Non-Cumulative Redeemable Preference share vide Special resolution dated 28.06.2019 and clause V of existing MOA was substituted as under:

“The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crores only) divided into 1,08,00,000 (One Crore Eight lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 20,000 (Twenty thousand only) Redeemable Non-Cumulative and Non-Participatory Preference shares of Rs. 100/- (Rupees Hundred) each.”

3 **Amended vide Special Resolution passed in the 01/2019-20 Extra-Ordinary General Meeting of the Company held on 28.06.2019.**

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

Sr. no.	Name of Subscribers	Address, Descriptions and occupations of the subscribers	Number of equity shares taken by the each subscribers	Witness with address, description and occupation
1	2	3	4	5
1	MR. SATYANARAYAN KHAITAN S/O Late Shri Ramchander	1, Ashoka Road, Calcutta-Industrialist	100	ASIT MEHRA S/o Shri S R Mehta, K-7, Malviya Marg, C-Scheme, Jaipur Service
2	MR. BALKRISHNA NAGAR S/o Shri Kanhaiya Lal Nagar	25/130-A, New Double Storey, Lajpat Nagar, New Delhi-24-Service	1	
3	MR. ASHOK KUMAR PATKI S/o Shri G B Patki	7, Jantar Mantar Road, New Delhi-1-Service	1	
4	MR. AVTAR SINGH VASRA S/o Shri Brham Singh Vasra	P No-380, W Z 169, Chand Nagar, New Delhi-18- Service	1	
5	MR. MOHINDER SINGH MAHIPAUL S/o Shri Raghubir Singh Mahipaul	1979, Katra Lachhu Singh Dr. H C Sen Road (fountain) Delhi-6-Service	1	
6	MR. BHAGWAT CHARAN DASS MATHUR S/o Shri Shiv Charan Das Mathur	W-118, Greater Kailash New Delhi-48- Service	1	
7	MR. JUGAL KISHORE SUREKHA S/o Late Shri Banshidhar Surekha	-118, Greater Kailash New Delhi-48-Service	1	
		TOTAL SHARES TAKEN	106	

Dated 16th January, 1973

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)

**ARTICLES OF ASSOCIATION
OF
SUNIL HEALTHCARE LIMITED**

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 27th September, 2014 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

TABLE "F" EXCLUDED

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| 1 | The regulations contained in the Table marked 'F' in 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 | Table 'F' not to apply |
| | The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | Company to be governed by these Articles |

Interpretation

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| 2 | (1) In these Articles:- | "Act" |
| | a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable | |
| | (b) "Articles" means these articles of association of the Company or as altered from time to time. | "Articles" |
| | (c) "Board of Directors" or "Board", means the collective body of the directors of the Company | "Board of Directors" or "Board" |
| | (d) "Company" means Sunil Healthcare Limited. | "Company" |
| | (e) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act. | "Rules" |
| | (f) "Seal" means the common seal of the Company. | "Seal" |
| | (g) "The Registrar means the Registrar of Companies, NCT of Delhi | "Registrar" |
| 2 | Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender. | Number" and "Gender" |

4.	The joint – holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such shares.	Liability of joint holders
8	A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.	Option to receive share certificate or hold shares with depository
9	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 Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.	Issue of new certificate in place of one defaced, lost or destroyed
10	Where new shares certificate has been issued in pursuance of the last preceding paragraph, particulars of every such certificate shall also be entered in a register or Renewed and Duplicate Certificate indicating the name of the person to whom the certificate is issued the number and date of issue of the certificate in lieu of which the new certificate is issued and the necessary changes indicate the Register by suitable cross – references in the “Remarks” column. All entries made in the register or in the Register of Renewed and Duplicate Certificate shall be authenticated by the Secretary or such other person as may be appointed by the board for purpose of sealing and signing the share certificate under above paragraph	Particulars of new certificate to be entered in the register.
11	The provisions of the foregoing Articles relating to issue of certificates shall <i>mutatis mutandis</i> apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.	Provisions as to issue of certificates to apply <i>mutatis mutandis</i> to debentures, etc.
12	1. The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.	Power to pay commission in connection with securities issued
	2. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.	Rate of commission in accordance with Rules
	3. 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.	Mode of payment of commission
13	1. 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 such number of the holders 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 by the Act.	Variation of members' rights
	2. To every such separate meeting, the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply.	Provisions as to general meetings to apply <i>mutatis mutandis</i> to each meeting

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| 14 | The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith. | Issue of further shares not to affect rights of existing Members |
| 15 | 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. | Power to issue redeemable preference shares |
| 16 | <p>1. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -</p> <p style="margin-left: 40px;">a. Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or</p> <p style="margin-left: 40px;">b. Employees under any scheme of employees' stock option; or</p> <p style="margin-left: 40px;">c. Any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.</p> <p>2. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.</p> | <p>Further issue of share capital</p> <p>Mode of further issue of shares</p> |

Lien

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| 17 | <p>1. The Company shall have a first and paramount lien -</p> <p style="margin-left: 40px;">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</p> <p style="margin-left: 40px;">b. on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company:</p> <p>Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>2. 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.</p> <p>3. Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.</p> | <p>Company's lien on shares</p> <p>Lien to extend to dividends, etc.</p> <p>Waiver of lien in case of registration</p> |
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18	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <ol style="list-style-type: none"> unless a sum in respect of which the lien exists is presently payable; or until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise. 	As to enforcing lien by sale
19	<ol style="list-style-type: none"> To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale 	<p>Validity of sale</p> <p>Purchaser to be registered holder</p> <p>Validity of Company's receipt</p> <p>Purchaser not Affected</p>
20	<ol style="list-style-type: none"> The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. 	<p>Application of proceeds of sale</p> <p>Payment of residual money</p>
21	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.	Outsider's lien not to affect Company's lien
22	The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provisions as to lien to apply <i>mutatis mutandis</i> to debentures, etc.

Calls on shares

23	<ol style="list-style-type: none"> 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. 	Board may make Calls
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2.	Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.	Notice of Cal
3.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.	Board may extent time for payment
4.	A call may be revoked or postponed at the discretion of the Board.	Revocation of postponement of Call
24	A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.	Call to take effect from date of resolution
25	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of joint holders of shares
26	1. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board. 2. The Board shall be at liberty to waive payment of any such interest wholly or in part.	When interest on call or installment payable Board may waive Interest
27	1. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. 2. In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.	Sums deemed to be calls Effect of nonpayment of sums
28	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	Payment in anticipation of calls may carry interest
29	If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.	Installment of shares to be duly paid

30	All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.	Calls on shares of same class to be on uniform basis
31	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture.
32	The provisions of these Articles relating to calls shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provision as to calls to apply <i>mutatis mutandis</i> to debentures, etc.

Transfer of Shares

33	<ol style="list-style-type: none"> 1. The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee. 2. 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 	Instrument of transfer to be executed by transferor and transferee
34	<p>The Board may, subject to the right of appeal conferred by the Act decline to register -</p> <ol style="list-style-type: none"> 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 	Board may refuse to register transfer
35	<p>In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -</p> <ol style="list-style-type: none"> a. the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act; b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and c. The instrument of transfer is in respect of only one class of shares 	Board may decline to recognise instrument of transfer
36	<p>On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>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.</p>	Transfer of Shares when suspended
37	No transfer shall be made to a minor or person of unsound mind	No transfer to minor etc.
38	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provision as to transfer of shares to apply <i>mutatis mutandis</i> to debenture etc.

Transmission of shares

39	<p>1. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.</p>	Title to shares on death of member
	<p>2. Nothing in clause (1) 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</p>	Estate of deceased member liable
40	<p>1. 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 -</p> <p>a. to be registered himself as holder of the share; or</p> <p>b. to make such transfer of the share as the deceased or insolvent member could have made.</p>	Termination Clause
	<p>2. 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.</p>	Board's right unaffected
	<p>3. 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</p>	Indemnity to the Company
41	<p>1. 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.</p> <p>2. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>3. 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</p>	<p>Right to election of holder of shares</p> <p>Member of testifying election</p> <p>Limitation applicable to notice.</p>
42	<p>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:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.</p>	Claimant to be entitled to same advantage

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| 43 | The executors or administrators of a deceased member (not being one of the several joint-holders) shall be the only person recognized by the company as having any title to the share registered in the name of such member, and in case of the death of any one or more of the joint holders of any registered share, the survivor shall be the only person recognized by the company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of deceased joint holders from any liability on the share held by him jointly with any other person. Before recognizing any executor or administrator the Board may require him to obtain a Grant of Probate or Letters of Administration or other legal representation, as the case may be, from a competent court in India and having effect in the place where the office is situate: Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of Probate of letters of administration or such other legal representation upon such terms as to indemnity or otherwise as the Board, in its absolute discretion, may consider adequate. | Transmission of registered shares |
| 44 | The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company. | Provision as to transmission to apply <i>mutatis mutandis</i> to debentures, etc |

Dematerialisation

45 **Definitions :**

For the purpose of this article

“Beneficial Owner” Shall have the meaning assigned thereto in Section 2 of the Depositories Act 1996.	Beneficial Owner
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“SEBI ”means the Securities & Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act 1992	“SEBI”
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“Depositories Act” means the Depositories Act 1996, including any statutory modifications or reenactment thereof for the time being in force.	“Depositories Act”
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“Bye-Laws” means bye-laws made by a Depository under Section 26 of the Depositories Act 1996.	Bye-Laws
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“Depository” shall mean a Depository as defined under clause (e) of Sub-section (1) of Section 2 of the Depositories Act 1996.	Depository
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“Member” means the duly registered holder from time to time of the Shares of the Company and includes every person whose name is entered as a beneficial owner in the records of the Depository	Member
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“Issuer” means any person making an issue of Securities	Issuer
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“Participant” means a person registered as such under Section 12 (1-A) of the Securities and Exchange Board of India Act 1992.	“Participant
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“Registered Owner” means a depository whose name is entered as such in the Register of the Issuer.	Registered Owner”
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“Record” includes the records maintained in the form of books or stored in Computer or in such other form as may be determined by regulation made by SEBI in relation to the Depositories Act.	Record”
“Regulations” means the regulations made by the SEBI.	Regulations
“Security” means such security as may be specified by the SEBI.	Security
Words and expression used and not defined in the Act, but defined in the Depositories Act shall have the same meanings respectively assigned to them in that Act.	
Notwithstanding anything to the contrary or inconsistent contained in the Act or these Articles, the Company shall be entitled to Dematerialise its existing securities, rematerialize its securities, held in the Depositories and/or offer its fresh securities in a dematerialized form pursuant to the Depositories Act and the Rules framed thereunder, if any.	Dematerialisation of Securities
Either the Company or the investor may exercise an option to issue, deal to hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof, shall be governed by provisions of the Depositories Act, as amended from time to time or any statutory modification thereto or re-enactment thereof.	Company to recognize interest in dematerialized securities
Every person acquiring/subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.	Option for Investors
If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the Security and on receipt of the information, the depository shall enter in its records the name of the allottee as the beneficial owner of the security.	
All securities of the Company held by a depository shall be dematerialized and be in fungible form. Nothing contained in applicable Sections of the Companies Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.	Securities in Depositories to be in Fungible Form
a. Notwithstanding anything to the contrary contained in the Act of these Articles, a Depository shall be deemed the registered owner for the purpose of effecting transfer of ownership of securities on behalf of the beneficial owner.	Rights of Depositories and Beneficial Owners
b. Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.	
c. Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held by a depository.	

Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust of equitable, contingent, future or partial interest in any share or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof, but the Board shall be at their sole discretion to register any share in the joint name of any two or more persons or the survivor or survivors of them.	Beneficial Owner deemed as absolute owner
Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf.	Depository to furnish information:
Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly.	Cancellation of Certificates upon Surrender by a person
If a beneficial owner seek to opt out of a Depository in respect of any security and beneficial owner shall inform the Depository accordingly.	Option to opt out in respect of any security
The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company. The Company shall within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the beneficial owner or the transferee as the case may be	
Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.	Service Documents
Except as specifically provided in these Articles, the provisions relating to Joint holders of Securities, Calls, Lien on Securities, Forfeiture, Transfer and Transmission of Securities shall be applicable to Securities held in Depository so far as they apply to Securities held in physical form subject to the provisions of the Depository Act.	Provisions of Articles to apply to Securities held in Depository
Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.	Allotment of Securities dealt within a Depository
The Securities in the Capital shall be numbered progressively according to their several denominations, provided however that the provisions relating to progressive numbering shall not apply to the Securities of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form, except in the manner herein before mentioned. No securities shall be sub-divided. Every forfeited or surrendered securities held in material form shall continue to bear the number by which the same was originally distinguished.	Distinctive number of Securities held in a Depository

The Company shall cause to be kept a Register and Index of Members and a Register and Index of Debenture holders in accordance with applicable Sections of the Act respectively, and the Depositories Act with details of Shares and Debentures held in material and dematerialized forms in media as may be permitted by law including in any form of electronic media. The Register and Index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and Index of Members and Register and Index of Debenture holders, as the case may be for the purpose of the Act. The Company shall have the power to keep in any State or Country outside India a Branch Register of Members resident in that State or Country.

Register and Index of Beneficial Owners

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every Transfer or Transmission of any Securities held in material form.

Register of Transfers

Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Article of these presents.

Overriding effect of this Article

Forfeiture of shares

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| 46 | If a member fails to pay any call, or installment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid or a judgment 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. | if call or instalment not paid notice must be given |
| 47 | <p>The notice aforesaid shall:</p> <p>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</p> <p>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.</p> | Form of notice |
| 48 | 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. | If default of payment of shares to be forfeited. |
| 49 | Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture | Receipt of part amount or grant of indulgence not to affect forfeiture. |
| 50 | When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid. | Entry of forfeiture in the register of member. |

51	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	Effect of Forfeiture
52	<ol style="list-style-type: none"> 1. 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. 2. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. 	<p>Forfeiture shares may be sold</p> <p>Cancellation of forfeiture</p>
53	<ol style="list-style-type: none"> 1. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. 2. 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 3. 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. 	<p>Members still liable to pay money owing at the time of forfeiture</p> <p>Members still liable to pay money owing at time of forfeiture and interest</p> <p>Cessar of Liability</p>
54	<ol style="list-style-type: none"> 1. 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; 2. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; 3. The transferee shall thereupon be registered as the holder of the share; and 4. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share. 	<p>Certificate of forfeiture</p> <p>Title of purchaser and transferee of forfeited shares.</p> <p>Transferee to be registered as holder.</p> <p>Transferee not affected</p>
55	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	Validity of shares

56	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.	Cancellation of share certificate in respect of forfeited shares
57	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.	Surrender of share certificate
58	The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	Sums deemed to be call
59	The provisions of these Articles relating to forfeiture of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company.	Provision of forfeiture of shares to apply mutatis mutandis to debentures, etc.

Alteration of capital

60	<p>Subject to the provisions of the Act, the Company may, by ordinary resolution -</p> <ol style="list-style-type: none"> a. increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient; b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares: <p>Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;</p> <ol style="list-style-type: none"> c. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; d. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; e. Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person. 	Power to alter share capital
61	<p>Where shares are converted into stock:</p> <ol style="list-style-type: none"> a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: <p>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;</p>	Share may be convert into stock

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| 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; | Right of stockholders |
| c. | Such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively. | |
- 62 The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, -
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| a. | its share capital; and/or | Reduction of share capital |
| b. | any capital redemption reserve account; and/ or | |
| c. | any securities premium account; and/or | |
| e. | any other reserve in the nature of share capital. | |

Joint Holders

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| 63 | 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: | Joint holders |
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- | | | |
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| 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. | Liability of joint holders |
| 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. | Death of one or more joint holders |
| c. | Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share. | Receipt of one sufficient |
| 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. | Delivery of certificate and giving of notice to first named holder |
| e. | (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof. | Vote of joint holders |

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| (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders. | Executors of administrators as joint holders |
| f. The provisions of these Articles relating to joint holders of shares shall <i>mutatis mutandis</i> apply to any other securities including debentures of the Company registered in joint names | Provision as to joint holders as to shares to apply <i>mutatis mutandis</i> to debentures, etc |

Capitalisation of profits

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| 64 | (1) | <p>The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve —</p> <ol style="list-style-type: none"> 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 (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. | Capitalisation |
| | (2) | <p>The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :</p> <ol style="list-style-type: none"> a. paying up any amounts for the time being unpaid on any shares held by such members respectively; b. paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; c. Partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B). | Sum how applied |
| | (3) | <p>A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;</p> | |
| | (4) | <p>The Board shall give effect to the resolution passed by the Company in pursuance of this Article.</p> | |
| 65 | (1) | <p>Whenever such a resolution as aforesaid shall have been passed, the Board shall -</p> <ol style="list-style-type: none"> a. make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and b. Generally do all acts and things required to give effect thereto. | Power of the board capitalisation |

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| (2) | The Board shall have power- | Board's power to issue fractional certificates / coupon etc. |
| a. | to make such provisions, by the issue of fractional certificates/ coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and | |
| b. | to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares. | |
| (3) | Any agreement made under such authority shall be effective and binding on such members. | Agreement binding on members |

Buy-back of shares

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| 66 | Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities. | Buy-back of shares |
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General meetings

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| 67 | In addition to any other meeting, general meeting of the Company shall be held within such intervals as are specified under the Act at such times and places as may be determine by the Board. Each such general meeting shall be called an "Annual General Meeting" and shall be specified in the notice convening the meeting. | When Annual General Meeting to be held |
| 68 | All general meetings other than Annual General Meeting shall be called extraordinary general meeting. | Extraordinary General Meeting |
| 69 | The Board may, whenever it thinks fit, call an extraordinary general meeting. | Power of Board to call Extraordinary General Meeting |
| 70 | The Company shall comply with the provision of section 111 of the Act as to giving notice of resolutions and circulating statement on the requisition of members. | Circulation of Members Resolutions |
| 1. | <p>A general meeting of a company may be called by giving not less than clear twenty –one day's notice either in writing or through electronic mode in such manner as prescribed in the Rule.</p> <p>Provided that general meeting may be called after giving a shorter notice if consent is giving in writing or by electronic mode by not less than ninety –five percentage of the members entitled to vote such meeting.</p> <p>Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.</p> | Notice of meeting |

The Notice of every meeting of the company shall be given to

- a) every member of the company, legal representative of any deceased member or the assignee of an insolvent members
- b) the auditors of the company, and
- c) every director of the company

Any accident omission to give notice to, or the non –receipt of such notice, by any member or other person who is entitle to such notice for any meeting shall not invalidate the proceeding

Proceedings at general meetings

71	The ordinary business of an Annual General Meeting shall be received and consider the Financial Statements and the report of Directors and Auditors, to elect director (S) in place of those retiring by rotation, to appoint Auditor and fix their remuneration and to declare the dividends. All other business transacted at an Annual General Meeting and all business transacted at any other general meeting shall be deemed special business.	Business of Meeting
1.	No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.	Presence of Quorum
2.	No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.	Business confined to election of Chairperson whilst chair vacant
3.	The quorum for a general meeting shall be as provided in the Act.	
72	The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.	Quorum for General Meeting Chairperson of the meeting
73	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	Directors to elect a chairperson
74	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.	Member to elect a chairperson
75	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	Casting vote of Chairperson at general meeting
76	1. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.	Minutes of proceedings of meetings and resolutions passed by postal ballot

	2.	There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -	Certain matters not to be included in Minutes
	a.	is, or could reasonably be regarded, as defamatory of any person; or	
	b.	is irrelevant or immaterial to the proceedings; or	
	c.	is detrimental to the interests of the Company.	
	3.	The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.	Discretion of Chairperson in relation to Minutes
	4.	The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.	Minutes to be evidence
77	1.	The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by minute books of postal ballot shall:	Inspection of minutes book of general meeting
	a.	be kept at the registered office of the Company; and	
	b.	be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays	
	2.	Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:	Members may obtain copy of minutes
	Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.		
78		The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.	Power to arrange security at meetings

Adjournment of meeting

79	1.	The Chairperson may, <i>suo motu</i> , adjourn the meeting from time to time and from place to place.	Chairperson may adjourn the meeting
	2.	No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.	Business at adjourned meeting
	3.	When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.	Notice at adjourned meeting
	4.	Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting	Notice of adjourned meeting is not require

Voting Right

80	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares -</p> <p>a. on a show of hands, every member present in person shall have one vote; and</p> <p>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.</p>	Entitlement to vote on show of hands and on poll
81	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
82	<p>1. 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.</p> <p>2. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p> <p>3. The holders of Redeemable Preference Shares shall not be entitled to vote at general meetings of the company except as provided for in Section 47 of the Act.</p> <p>4. No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under Section 113 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.</p>	<p>Vote of joint holders</p> <p>Seniority of names.</p>
83	Where a company or a body corporate (herein after called " Members Company") as a member of a company, a person duly appointed by resolution in accordance with the provisions of section 113 of the Act to represent such member company at a meeting of the Company, shall not, by reason of such appointment be deemed to be a proxy, and the lodging with the company at the office or production at the meeting of a copy of such resolution duly signed by one director of such member company and by its Managing Agents (if any) and certify by him or them as being a true copy of the resolution shall, on production at the meeting, be accepted by the company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same right and power, including the right to vote by proxy on behalf of the members company which he represent, as that member company could exercise if it were an individual member.	Procedure where a company or the president of India or the Governor of a State is a member of the Company
84	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.	How members non-compos mentis and minor may vote
85	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.	Voting in respect of shares of deceased or insolvent members etc.
86	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending

87	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.	Restriction on voting right
88	A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.	Restriction on exercise of voting right in other cases to be void
89	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.	Equal right of members

Proxy

90	1. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.	Member may vote in person or otherwise
91	2. 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, and in default the instrument of proxy shall not be treated as valid.	Proxies when to be deposited
92	An instrument appointing a proxy shall be in the form as prescribed in the Rules.	Form of Proxy
93	A person may be appointed a proxy though he is not member of the company and every notice convening a meeting of the company shall state this and that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him.	Proxy may be general or special
94	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.	Proxy to be valid notwithstanding death of the principal

Board of Directors

95	Unless otherwise determined by the Company in general meeting by special resolution the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).	Board of Directors
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96	<p>Shri Anil Khaitan shall be a director not liable to retire by rotation. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.</p> <p>The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.</p>	<p>Director not liable to retire by rotation</p> <p>Same individual may be Chairperson and Managing Director/ Chief Executive Officer</p>
97	<ol style="list-style-type: none"> 1. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. 2. The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting 3. 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- <ol style="list-style-type: none"> 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. 	<p>Remuneration of the Directors</p> <p>Remuneration to require members consent</p> <p>Travelling and other expenses</p>
98	All cheques, promissory notes, drafts, <i>hundis</i> , 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.	Execution of negotiable instruments
99	<ol style="list-style-type: none"> 1. 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. 2. 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. 	<p>Appointment of additional directors</p> <p>Duration of office of additional director</p>
100	<ol style="list-style-type: none"> 1. The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act. 2. An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. 3. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director. 	<p>Appointment of alternate director</p> <p>Duration of office of alternate director</p> <p>Re-appointment provision applicable on original director</p>

101	Subject to the provision of section 161 (3) of the Act, the Board have the power to appoint any person as Director nominate by any institution in pursuant to the any provision of any law for the time in force.	Nominee director
102	At the date of adoption of these Articles, the following persons are the Directors of the Company <ol style="list-style-type: none"> 1. Mr. Anil Kumar Khaitan 2. Mr. Joginder Singh 3. Mr. Sanjay Kumar Kaushik 4. Mr. S. N. Balasubramaniam 5. Mr. Rajat kumar Niyogi 6. Mr. B P Srinivasan 7. Mr. Ramesh Chander Khurana 8. Mrs. Lata Singh 	Director in office at the date of adoption of these Articles.
103	Until otherwise determined by the company in general meeting by a special resolution director shall not be required to hold any share in the capital of the company as his qualification	No share qualification of Director
104	The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum number above fixed, the Board shall not except for the purpose of filling vacancies or of summoning a General Meeting act so long as the number is below the minimum	Board may act notwithstanding vacancy
105	The office of director shall ispo facto become vacant on the happening of any of the event provided in Section 167 of the Act	Vacation of office of Director
106	Any director or other person refer to in section 188 of the Act may be appointed to or hold any office or place of profit under the company or under any subsidiary of the company in accordance with the provision of section 188 of the Act.	Office of Profit
107	A director of this company may be or become a director of any other company promoter by this company or in which it may be interested as a member or otherwise and no such director shall be accountable for any benefits received as a director or member of such company	When director of this company appointed director of a company in which the company is interested either as a member or otherwise
108	<ol style="list-style-type: none"> 1. If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. 2. The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated. 	<p>Appointment of director to fill casual vacancy</p> <p>Durations of office of director appointed to fill the casual vacancy</p>

Powers of Board

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

110	Not less than two-thirds of the total number of Directors shall be persons whose period of office is liable to determination by retirement of Directors by rotation	Proportion to retire by rotation
111	At each Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office	Rotations and retirement of Directors
112	The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall in default of and subject to any agreement among themselves be determined by lot.	Which directors to retire

Proceedings of the Board

114	The Company shall hold a minimum number of four meetings of its Board of Directors every year in such manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the board.	Meeting of Directors
115	1. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.	When meeting to be convened
	2. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.	Who may summon board meeting
	3. The quorum for a Board meeting shall be as provided in the Act.	Quorum for board meeting
	4. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Participation at Board Meeting
116	1. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.	Questions at board meeting how decided
	2. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.	Casting vote of chairperson at board meeting

117	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose	Directors not to act when number falls below minimum
118	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. 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 numbers to be Chairperson of the meeting.	Who to preside the meeting at Board Directors to elect a chairperson.
119	1. 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. 2. 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. 3. The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	Delegation of powers Committee to confirm to board regulation Participation at committee meeting
120	1. A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. 2. 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.	Chairperson of Committee Who to preside at meeting of committee
121	1. A Committee may meet and adjourn as it thinks fit. 2. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. 3. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote	Committee to meet. Question at committee meeting how decided Casting vote of chairperson at committee meeting
122	All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.	Act of board or Committee valid notwithstanding defect of appointment
123	Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.	Passing of resolution by circulation

Minutes

124	<ol style="list-style-type: none"> 1. Every company shall cause minutes of the proceedings of every general meeting of any class of shareholders or creditors, and every resolution passed by postal ballot and every meeting of its Board of Directors or of every committee of the Board, to be prepared and signed in such manner as may be prescribed and kept within thirty days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered. 2. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat. 3. All appointments made at any of the meetings aforesaid shall be included in the minutes of the meeting. 4. In the case of a meeting of the Board of Directors or of a committee of the Board, the minutes shall also contain- <ol style="list-style-type: none"> (a) the names of the directors present at the meeting; and (b) in the case of each resolution passed at the meeting, the names of the directors, if any, dissenting from, or not concurring with the resolution. 5. There shall not be included in the minutes, any matter which, in the opinion of the Chairman of the meeting,- <ol style="list-style-type: none"> (a) is or could reasonably be regarded as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the company. 6. The Chairman shall exercise absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in clause (5). 7. The minutes kept in accordance with the provisions of this section shall be evidence of the proceedings recorded therein. 8. Where the minutes have been kept in accordance with clause (1) then, until the contrary is proved, the meeting shall be deemed to have been duly called and held, and all proceedings thereat to have been duly taken place, and the resolutions passed by postal ballot to have been duly passed and in particular, all appointments of directors, key managerial personnel, auditors or company secretary in practice, shall be deemed to be valid. 9. No document purporting to be a report of the proceedings of any general meeting of a company shall be circulated or advertised at the expense of the company, unless it includes the matters required by this section to be contained in the minutes of the proceedings of such meeting. 10. Every company shall observe secretarial standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980, and approved as such by the Central Government. 	Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot
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Chief Executive Officer, Manager, Company Secretary and Chief Financial Officer

- 125 (a) Subject to the provisions of the Act,— Chief Executive officer etc.
- A chief executive officer, manager, company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary and chief financial officer so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer Director may be Chief Executive officer etc.

Local Management

- 126 Subject to the provisions of the Act the following regulations shall have effect: Local Management
1. The Board may, from time to time, provide for the management of the affairs of the company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by the paragraph.
 2. The Board may from time to time and at any time, establish any local directorates or agencies for Managing any of the affairs of the company outside India, or in any specified locality in India, and may appoint any persons to be members of such local directorate or any managers or agents and may fix their remuneration and, save as provided in Section 179 of the Act, the Board may from time to time and at any time, delegate to any person so appointed any of the powers, authorities and discretion for the time being vested in the Board and may authorize the members for the time being of any such local directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annual or very any such delegation. Local Directorate delegation
 3. The Board may, at any time and from time to time by Power-of-Attorney under Seal, appoint any persons to be the Attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may, from time to time think fit, and such appointments may, if the Board thinks fit be made in favour of the members or any of the members of any local Directorate established as aforesaid, or in favour of any fluctuating body of persons whether nominated directly or indirectly by Board, and any such Power-of-Attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board thinks fit. Power-of-Attorney
 4. Any such delegates or attorneys as aforesaid may be authorized by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them Sub delegations

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| 5. | The Company may exercise the powers conferred by Section 50 of the Act with regard to having an Official seal for use abroad, and such powers shall be vested in the Board, and the company may cause to be kept in any state of country outside India, as may be permitted by the Act, a Foreign Register of members or debenture holders resident in any such state or country and the Board may, from time to time, make such regulations as it may think fit respecting the keeping of any such foreign register, such regulations not being inconsistent with the provisions of Section 88 of the Act, and the Board may from time to time make such provisions as it may think fit relating thereto and may complete with the requirements of any local law and shall, in any case, comply with the provisions of Section 88 of the Act. | Seal for abroad |
| | | Foreign Register |

- Statutory Register

- The seal its custody and use affixation of seal

- Company in general meeting may declare dividend

131	Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.	Interim Dividend
132	No dividend shall be payable except in cash: provided that nothing in the foregoing shall be deemed to prohibit the capitalization of profit or reserve of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the time being unpaid on the shares held by the members of the Company.	Dividend in cash
133	A transfer of shares shall not pass the rights to any dividend Right declared thereon before the registration of the transfer by the company	Effect of Transfer
134	1. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.	Dividend only to be paid out of profit
	2. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve	Carry forward of profit
135	1. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.	Division of profits
	2. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payment in advance
	3. 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.	Dividend to be apportioned
136	1. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom.
	2. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Retention of Dividend
137	1. Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted

	2.	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
	3.	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to company
138		Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.	Receipt of one holder is sufficient
139		No dividend shall bear interest against the Company	No interest on Dividend
140		The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.	Waiver of dividend
141	1.	Any dividend remaining unpaid after having declared shall be dealt with by the company in accordance with the provision of the Act.	Unpaid and unclaimed dividend
	2.	Any unclaimed dividend which becomes barred by law after having been declared, may be forfeited by the Board for the benefit of the company, but the Board may annul the forfeiture whenever it may thing proper	

Accounts & Audit

142		As per section 122 of the Ac, the board shall cause to be kept in accordance with section 128 & 129 of the Act proper books of accounts and other related books and papers and financial statement for every financial year which give a true and fair view of the state of affairs of the company.	Books of Accounts
143	1.	The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.	Inspection by Directors
	2.	No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.	Restriction on inspection by members
144		Once at least in every year the books of account of the Company shall be examined by one or more Auditor or Auditors.	Accounts to be audited annually
145		The company shall at each Annual General Meeting appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every auditor so appointed unless he is or they are a retiring auditor or auditors. The appointment remuneration, rights and duties of the Auditor or Auditors shall be regulated by Section 139 to 143 of the Act.	Appointment and remuneration of Auditor

- 146 All notices of, and other communication relating to any general meeting of the company which any member of the company is entitled to have sent to him shall also be forwarded to the auditor of the company, and the auditor shall be entitled to attend any general meeting and to be heard at any general meeting which he attends on any part of the business which concerns him as auditor Right of Auditor to attend the general meeting

Service of Documents

- 147 A document may be served on a company or an officer thereof by sending it to the company or the officer at the registered office of the company by registered post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as per rules framed. Service of Documents

Provided that where securities are held with a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic or other mode.

- 148 Save as provided in this Act or the rules made thereunder for filing of documents with the Registrar in electronic mode, a document may be served on Registrar or any member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as per rules framed.

Provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the company in its annual general meeting.

Winding up

- 149 Subject to the applicable provisions of the Act and the Rules made thereunder - Winding up of Company
- a. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - c. 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

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

General Power

- 151 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. General power

Sr. no.	Name of Subscribers	Address, Descriptions and occupations of the subscribers	Number of equity shares taken by the each subscribers	Witness with address, description and occupation
1	2	3	4	5
1	MR. SATYANARAYAN KHAITAN S/O Late Shri Ramchander	1, Ashoka Road, Calcutta-Industrialist	100	ASIT MEHRA S/o Shri S R Mehta, K-7, Malviya Marg, C-Scheme, Jaipur Service
2	MR. BALKRISHNA NAGAR S/o Shri Kanhaiya Lal Nagar	25/130-A, New Double Storey, Lajpat Nagar, New Delhi-24-Service	1	
3	MR. ASHOK KUMAR PATKI S/o Shri G B Patki	7, Jantar Mantar Road, New Delhi-1- Service	1	
4	MR. AVTAR SINGH VASRA S/o Shri Brham Singh Vasra	P No-380, W Z 169, Chand Nagar, New Delhi-18-Service	1	
5	MR. MOHINDER SINGH MAHIPAUL S/o Shri Raghubir Singh Mahipaul	1979, Katra Lachhu Singh Dr. H C Sen Road (fountain) Delhi-6- Service	1	
6	MR. BHAGWAT CHARAN DASS MATHUR S/o Shri Shiv Charan Das Mathur	W-118, Greater Kailash New Delhi-48- Service	1	
7	MR. JUGAL KISHORE SUREKHA S/o Late Shri Banshidhar Surekha	-118, Greater Kailash New Delhi-48- Service	1	
		TOTAL SHARES TAKEN	106	

Dated 16th January, 1973

