

Date : July 25, 2018

**To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy
Towers Dalal Street, Fort,
Mumbai 400001**

BSE Code: 524332

Sub.: Adoption of New set of Memorandum of Association & Article of Association

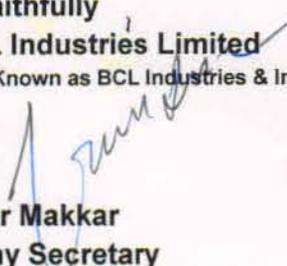
Dear Sir /Madam,

We are pleased to inform you that the Company has adopted new set of Memorandum and Articles of Association of the Company pursuant to the approval given by the Member of the Company vide Special Resolution passed on 25.07.2018 through postal Ballot Process.

In this regard, we are submitting herewith the altered and adopted Memorandum and Articles of Association of the Company.

You are requested to kindly take the same on your record.

**Thanking You,
Yours faithfully
For BCL Industries Limited**
(Formerly Known as BCL Industries & Infrastructures Ltd.)


**Gurinder Makkar
Company Secretary**

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
BCL INDUSTRIES LIMITED**

(Formerly known as BCL Industries & Infrastructures Limited)



Regd. Office :
Hazi Rattan Link Road, Bathinda-151005
Ph. : 0164-2240163, 2240443, 2211628
Fax: 0164-5003638
Website: www.bcl.ind.in
Email: bcl@mittalgroup.co.in
CIN: L24231PB1976PLC003624

**MEMORANDUM
OF
ASSOCIATION**

OF

BCL INDUSTRIES LIMITED
(FORMERLY KNOWN AS BCL INDUSTRIES & INFRASTRUCTURES LTD.)

(As approved by Members of the Company vide Special Resolution passed on 25th July, 2018)



Form I. R.

CERTIFICATE OF INCORPORATION

No. 3624 of 1976

I hereby certify that **BHATINDA CHEMICALS AND BANASPATI
MILLS PRIVATE 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 **JULLUNDUR CITY FEBRUARY**
this **3RD** day of **FEBRUARY**

One thousand nine hundred and seventy six. (3.2.1976).

14. MAGHA 1897, SAKA.

Sd/-

(P. S. MATHUR)

REGISTRAR OF COMPANIES

Punjab, Himachal Pradesh & Chandigarh.



Company No. 3624

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

कम्पनी के रजिस्ट्रार के कार्यालय में
[कम्पनी अधिनियम, 1956 (1956 का.) के अन्तर्गत]
the Office of the Registrar of Companies, Punjab, H.P. & Chandigarh at Jalandhar
[Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF Bhatinda Chemicals & Banaspoti Mills Private Limited

मैं एतद्वारा प्रमाणित करता हूँ कि
परिलिखित निम्नलिखित विवरण मूलतः 19
दिन इसी
अधिनियम के अन्तर्गत
परिलिखित नाम
कागज़ द्वारा या, कम्पनी अधिनियम 1956 की धारा 21/22 (1)(क)/22(1) (ख) के निर्देशों के अनुसार आवश्यक संकलन पारित कर
किया है और इसकी बाबत केंद्रीय सरकार की लिखित अनुमति कम्पनी अधिनियम द्वारा प्रस्तावित पर
I hereby certify that Bhatinda Chemicals & Banaspoti Mills Private Limited
February 1976 under the Companies Act, and under the name Bhatinda Chemicals & Banaspoti Mills Private Limited
having duly passed the necessary resolution in terms of section 21(2)(a)/22(1)(a) of Companies Act, 1956, and the
approval of the Central Government signified in writing having been accorded thereto in the Department of Company
Affairs

उक्त अधिनियम की धारा 23(1) क अन्तर्गत में जारी किया गया है।
Regional Director, N.R., Company Law Board, Lucknow.
the name of the said company is this day changed to Bhatinda Chemicals & Banaspoti Mills Private Limited.
and this certificate is issued pursuant to section 23(1) of the said Act.
मेरे हस्ताक्षर से यह दृष्टि
को दिया गया।

Given under my hand at Jalandhar this day of 14th May, 1985
(One thousand nine hundred eighty five)

Word "Private" deleted
Under Section 13-A 58 the
Companies Act, 1956.

Signature of Registrar
H.P. & Chandigarh
14/5/85

Signature of Registrar
Punjab, H.P. & Chandigarh

यहाँ पर कम्पनी का वह नाम लिखिए जो कि कम्पनी से पूर्व था।
Here give the name of the Company as existing prior to the change.
यहाँ पर अधिनियम (कंपनी अधिनियम) के अन्तर्गत जिसके अन्तर्गत कम्पनी का प्रायः रजिस्ट्रार के अंतर्गत निरूपण किया गया था।
Here give the name of the Act (s) under which the Company was originally registered and incorporated.

जे० एस्० सी०-7
J.S.C.-7
प्रवास नंबर- 379/19 बरन एडमिन/77-78-बारन नंबर-(वि-375)-2 3-78-6,000.
MSDTC-379/19 Genl. Adm. 1/77-78-GWTC-(C-375)-2 3-78-6,000.

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पंजाब, हिमाचल प्रदेश एवं चण्डीगड

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L24231PB1976PLC003624

मैसर्स BHATINDA CHEMICALS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
BHATINDA CHEMICALS LIMITED

जो मूल रूप में दिनांक तीनों फरवरी उन्नीस सौ छिहत्तर को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
Bhatinda chemicals limited

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर.एन A45981537 दिनांक 08/10/2008 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
BCL INDUSTRIES & INFRASTRUCTURES LIMITED

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

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



GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh

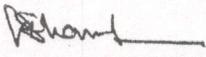
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L24231PB1976PLC003624

In the matter of M/s BHATINDA CHEMICALS LIMITED

I hereby certify that BHATINDA CHEMICALS LIMITED which was originally incorporated on Third day of February Nineteen Hundred Seventy Six under the Companies Act, 1956 (No. 1 of 1956) as Bhatinda chemicals limited having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A45981537 dated 08/10/2008 the name of the said company is this day changed to BCL INDUSTRIES & INFRASTRUCTURES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Jalandhar this Eighth day of October Two Thousand Eight.


(O P SHARMA)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies
पंजाब, हिमाचल प्रदेश एवं चण्डीगड
Punjab, Himachal Pradesh, and Chandigarh

कम्पनी रजिस्ट्रार के कार्यालय अगिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
BCL INDUSTRIES & INFRASTRUCTURES LIMITED
HAZI RATTAN LINK ROAD POST BOX NO. 71, BHATINDA,
Bhatinda - 151001,
Punjab, INDIA



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Corporate Bhawan, Plot No.4 B Sector 27 B, Chandigarh, Chandigarh, India, 160019

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L24231PB1976PLC003624

I hereby certify that the name of the company has been changed from BCL INDUSTRIES & INFRASTRUCTURES LIMITED to BCL INDUSTRIES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name BCL INDUSTRIES & INFRASTRUCTURES LIMITED.

Given under my hand at Chandigarh this Twenty sixth day of October two thousand seventeen.



Satya Pal Singh
DROC
Registrar of Companies
RoC - Chandigarh

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

BCL INDUSTRIES LIMITED

HAZI RATTAN LINK ROAD POST BOX NO 71, BHATINDA, Bhatinda, Punjab, India, 151001



THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

**MEMORANDUM OF ASSOCIATION
OF**

**BCL INDUSTRIES LIMITED
(FORMERLY KNOWN AS BCL INDUSTRIES & INFRASTRUCTURES LTD.)**

- i. The name of the Company is **BCL INDUSTRIES LIMITED (Formerly known as BCL INDUSTRIES & INFRASTRUCTURE LIMITED)**
- ii. The Registered office of the company will be situated in the **State of Punjab.**
- iii. The objects for which the company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To establish, construct, purchase, acquire on lease, hire or otherwise, factory or factories or mill or mills for manufacturing, processing and/or refining oil of all varieties, vegetable oils butte(, ghee, solvent extract plant or extract oil from rice bran copra, soyabean, cotton seed, linseed, castor, salsed, groundnut or any other nut or seed or other oils containing media for human consumption and soap and perfumery and cosmetic and to manufacture, process, refine sell, buy, import, export or otherwise deal in such products, their raw materials, residual and bye products there from and allied commodities.
2. To carry on. business of manufacture of sodium silicate and other chemicals, Manufacture of polythene bags, tin containers, drums and other packing materials made from all types of materials or substance for different shapes, dimensions, and thickness and suitable for all types of articles which require packing to carry on business in wooden cases, card board, boxes, metal containers, plywood boxes and to manufacture buy, sell, export, import, recondition or otherwise deal in such products.
3. To carry on business of canners and preserves, growers and dealers of fruits, vegetables, herbs, medicines flowers, drinks, fluids, gas and other fresh and preservable products and erect bye products and derivatives whether dibles pharmaceuticals, medicinal or of any other kind or nature, whatsoever and food preparations of every kind or nature and description and generally to carry on the manufacture of and trading in jams, jellies, pickles, cider, chutney, marmalades, vinegars, sausages ketchup, juices, powders, drinks, squashes, syrups, beverages, gelatins, essence, ice-cream milk and milk preparations meat, fish, eggs and preserved dehydrated, canned or converted fruits and vegetables, provisions, foods and articles of all kinds and description and set up machinery for the same.
- 3 (a) To own work and install cotton Textile Mills or factories for ginning, pressing, carding, combing, scouring, mixing, spinning, blending, twisting, reiling, winding, tap, making, weaving, processing, throwing, printing, bleaching, dyeing, or finishing cotton, wool, raw silk, waste silk, mohair, nylon, terene, terelene, flex, jute hemp, hessian, linen or any other man made fibre or any other textile of any description of kind and to carry on the business of manufacturing, buying, selling, exchanging, importing, exporting, converting, altering, processing, spinning, twisting, blending or otherwise handling or dealing in cotton yarn silk yarn, worsted or shoddy woollen yarn, rayon yarn, namely viscose filament rayon, continuous filament rayon or artificial silk yarn, acrylic fibre, polyvinyint alcohol fibre, including all synthetic fibre for textile use, staple fibre, staple fibre yarn, spun rayon and any other fibrous or textile material, wheather an agricultural or animal or natural or chemical or synthetic products or its by products or substances or substitutes for all or any of them of yarn thread or yarn threads for textile or other uses.

- 3 (b) To carry on the business as traders, dealer, wholesalers, retailers, manufactures, importers, exporters, spinners, weavers, finishers, processors, printers, dyers and manufactures of yarns, threads and fabrics of cotton, wool jute, silk, rayon, nylon terene, terelene, hemp and other natural synthetic, man made and/or fibrous Substances including polyesters, poly-acrylonitrile, polyvinyle acetate, cashmilon, acrylic, fabrics, poly-propylene, polymers, monomer, elastomers and resins of all types, grades and com polymer formulations and forms or as processed goods including polyethylene polystyrene, pofyvinyle , chloride, polymethyle, metharylate, apoxy resins, alkyd resins melamine . polycarbonates, polyadmides or any other of new substance being improvements upon modifications, of or being derived from additions to perto-chemicals, or other products or resulting from ,:my processes and/or dealers of material from the waste realised from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in 'all its branches , as customers, ready made dress and mental makers, silk mercers, makers and suppliers of clothing, lingeries and trimmings of every kind, furries, drapers, 'haber-dashers, miliners, hosieres, gloves, lace makers, rope makers, felt and tarpauline makers, feather dresses, dealers in and manufactures of yarn, fabrics and dealers of materials of all kinds verities and substances and also to deal in or process natural starch and auxiliaries and sizing materials, dye stuff, synthetic or chemical substance of all kinds and compounds and other substances, either basic or intermedic required for above mentioned product or products.
- 3 (c) To carry on the business as manufacturers, formulators, processors, producers, furmentators, distilliers, refiners, makers, imports, buyers, sellers, suppliers, stockists, agents, merchants, importers, exporters, distributors and concessionaries, of and dealer in polyfibre and firms, polyamide or nylon fibres, nylon intermediates, polyesters, acrylics and modacrylics vinyle and vilyidnElss, spandex polyelefirs, fiburocardons, glass fibre, cellulosic fibres and films rayon and acetate, viscose cellulosic acetate, staple, staple fibres, plasticizers, any other man made fibre stabilizers and finishing and dyeing of textile.
- 3 (d) To acquire by purchase, lease, exchange hire, sell or otherwise, land and property of any tenure or any interest in the same and to erect and construct houses, buildings or works of every description on any land of the company or upon any other lands or property, and to pull down, rebuild, enlarge, alter and improve existing houses, buildings or works thereon, to convert and appropriate any such land into and for roads, streets, squares, gardens and other conveniences, and generally to deal with and improve the property of the company or any other property.

To act as contractors for any person, or governmental authorities for the construction of buildings of all description, roads, bridges, earthwork, sewers, tanks, drains, culverts, channels sewage etc. or other works or things that may be necessary or convenient for any of the objects of the company and to purchase and sell for any person freehold or other house property, buildings or lands or any share or shares, interests therein, and to transact on commission or otherwise the general business or land agent.

- 3 (e) To conduct, carry on and manage the business (If manufactures and traders of whisky, gin, rum, brandy and general distillers, compounds and refiners, merchants, exporters, importers, brokers, bottlers, sale agents and general traders in relation to the marketing and distribution, at home and abroad, of spirits, wines, liquors and all other products derived from malt, sugar, grapes, apples, wheat and other similar substances, and generally to undertake, perform and carry out GII or any of the operations ordinarily undertaken by distillery proprietors, wine growers, contractors, and shippers or by persons or companies engaged in such business.

(B) 'MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN PART A'

4. To buy, sell, let on hire, repair, alter machinery parts accessories and fittings of all kinds for things mentioned above.
5. To carry on business in all or any of the above mentioned goods, things and articles and all kinds of raw materials, stores necessary and useful for manufacturing above articles and things and to carry on any other business of a similar nature.
6. To Purchase, take on lease or otherwise to acquire land and to purchase, construct erect or set up buildings, factories, works godowns and premises, and to buy and set up repair, after and deal in plants, machinery, apparatus, tools and implements, furniture and fixture and material and articles of all kinds which are capable of being used for the purpose of any business herein mentioned or needed likely to be required by customers of s.uch business.
7. To set up branch office, agencies, deposits and show rooms, mills, workshops, laboratories and factories etc. in or outside India for the purpose of the business of the company and to do all such other things as are incidental or conducive to the attainment of the objects of the company.
8. To take or otherwise acquire and hold shares in any other Company having objects alongtogether or in part Similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
9. To take on lease or otherwise for the purpose of the Company land, buildings, structure and other rights and interest in real estate and to let on lease or otherwise dispose of land rights and other interests in the real property belonging to the Company and to undertake the payments of rents and performance of all convents and conditions and agreement contained in or reserved by in the lease that may be granted or assigned to or by otherwise acquired by the Company.
10. To enter in any arrangements with any Government or authorities municipal, local .or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any such Government, or authority and rights, privileges and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements privileges and concessions in or outside India.
11. To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined.
12. Subject to the provision of the Companies Act, 2013, restrictions of the Reserve Bank of India issued in this behalf to borrow raise or secure the payment of money or to receive money on deposit at interest for any of the purpose of the Company and at such time or times and in such manner as may be thought fit and in particulars by issue of debentures or debenture stock. Perpetual or otherwise, payable to bearer or otherwise including debentures or debenture stock convertible into shares of this or any other Company or perpetual and as security for any such money so borrowed, raised or received or of any such debentures or debenture stock so issued to mortgage pledge or charge the whole or any part of the property assets or revenue or profits of the Company present and future including its uncalled capital tax special assignments or otherwise or to transfer, to convey the same absolutely and to give the lenders power of sale and other powers as may deem expedient and purchase, redeem or pay of any such securities.
13. To open account or accounts with any banks or bank or every kind including over draft account and to pay and endorse cheques and to withdraw moneys from such accounts and to close all or any account as be considered necessary from time to time.

14. To payout of Company's funds the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of this company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any Company which may be promoted by this company in India or any other country.
15. To create a charge on all or an ~ of the property of the company, present or future, including floating charges on a l assets and a charge on uncalled capital of the company.
16. To arrange collaboration with foreign and Indian parties and to act as trustees for foreign and Indian investors and collaborators on such terms as may be settled.
17. To expand money in experimenting upon and testing and improving or securing any process or processes copyrights patent or patents or protecting any invention or copy right which the company may acquire or deal with.
18. To enter into arrangements with foreign collaborators for financial and or technical assistance and for the purpose of sale and purchase of plant and machinery etc.
19. To adopt such means of making known the goods and products of the company as may seem expedient and in particular by advertisement in the press, by circulars, by publication of books and periodicals, and by granting prizes, rewards and donations.
20. Subject to the restriction of the Reserve Bank of India issued in this behalf and Subject to the restrictions of the Companies Act, 2013 To receive money on deposit or loan upon such terms as the company may approve and to make advances and allow credit to customers and others with or without security, and upon such terms as the company may approve, and to give all descriptions of guarantees and indemnities. However the company will not be entitled to carry on business of banking.
21. To pay for any property, or rights acquired by the company, either fully or partly paid up . shares, and remunerate for service rendered by any persons or firm with or without preferred or deferred rights in respect of dividend or payment of capital or otherwise or by any securities which the .company has power to issue or partly in one mode and partly in another mode and generally on such terms as the company may determine.
22. To establish agencies in India and elsewhere for sales and purchase of company's products and to regulate business and/or to discontinue the same.
23. To apply for purchase or otherwise acquire any patents, berevates deinventions, licence concessions and the like conferring any exclusive or non exclusive or limited right to use or any secret or otherwise information as to any invention which may seem capable of being used for any of the company or acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop or grant licence in respect of or otherwise turn to account the property rights or information so acquired.
24. To lend money to its customers, employees and others having dealing with the . company and to guarantee the performance of contracts by any such persons.
25. To enter into any partnership or arrangements for sharing profits, union of interest or co-operation with any company, firm or persons carrying on or proposing to carry on any business within the objects of this company, and to acquire and hold, sell, deal with dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of or otherwise assist any such company.
26. To amalgamate with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking. Subject to the liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all or controlling, interest in the share or stock of this or any such other company as aforesaid, or by partnership or any arrangement of the nature of partnership in any other 4 manner.

27. To procure the company to be registered, incorporated or otherwise constitute, if . necessary or advisable, according to law of any country.
 28. To enter into arrangements, or remunerate any person; firm or employees for service rendered, directly or indirectly on profits sharing basis either in cash or by issue of shares to them or otherwise, and if thought fit to include participation in the control & management of the company's business either by conferring the right to nominate one or more directors with or without special power or otherwise.
 29. To contribute to charitable and other funds whether directly or indirectly relating to the business of the company or not or for the welfare of its employees.
 30. To engage, employ, suspend and dismiss, agents, managers, superintendents assistants clerks and other servants and labourers and to remunerate any such persons at such rate as shall be thought fit. to grant pensions or gratuities to any such persons or to his widow or children and generally provide for the welfare of all the employees.
 31. To refer to arbitration and to institute, defend, compromise, withdraw or abandon any legal or other proceedings and claims, by or against the company, by or its officer or otherwise concerning the company, subject to the provision of the Companies Act, 2013 as amended or re-enacted from time to time.
 32. Subject to the restrictions of Companies Act, 2013, as amended or re-enacted from time to time, to indemnify members, officers, directors, secretaries and servants of the company against proceedings, causes, damages, claims and demands in respect of any thing done by them for and in the interest of the company or for any loss, damages or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereto.
 33. To create any reserve fund, insurance fund, or any other special fund, whether for depreciation or for repairing, replacement, improvement, extension or maintenance of any Of the property of the company or for any other purpose conducive to the interest of the Company.
 34. In the event of winding up, to distribute among members after realisation any property of the company.
 35. To do all or any of the above things in any part of the world, and as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.'
 36. To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of tl1is company or for any other purpose business manufacturing or otherwise which may deem directly or indirectly calculated to benefit this company.
 37. To purchase, take in exchange, build lease, hire or otherwise acquire, hold, sell, give or take in mortgage, lease, exchange~, pawn, pledge or hypothecate or surrender and dispose off or otherwise deal with any of the movable or immovable property of the company and to develop the resources of or manage to work or turn to accounts any such movable or immovable properties or rights in such manner as the company may think fit
 38. To transfer in any way, encumber, sell or otherwise dispose off or let for any term of years the whole or any part of the property, undertakings, business, goods or rights of this company as a going concern and acquire for cash or for shares or for any other consideration the shares, debentures, stocks or securities whether redeemable or irredeemable of any company or body corporate.
- IV. The liability of members is limited and this liability is limited to the amount of unpaid on shares held by them if any.**
- V. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 equity shares of Rs.10/- (Rupees Ten) each.**

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

Names and addresses Occupation description of subscriber	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
DWARKA DASS MITTAL S/o. Shri Ram Chander 5-A, Civil Lines, Bathinda (Business)	(One Hundred)	Sd/-	Shri P.K. Goel Income Tax Practitioner S/o. Shri R.K. Goel 3038, Civil Lines Bathinda
VED KUMARI MITTAL W/o. Shri Dwarka Dass Mittal 5-A, Civil Lines, Bathinda (Business)	(One Hundred)	Sd/-	

The Company has approved the Memorandum of Association vide Special Resolution passed by Members on 25th July, 2018.



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**ARTICLES
OF
ASSOCIATION**

OF

BCL INDUSTRIES LIMITED

(FORMERLY KNOWN AS BCL INDUSTRIES & INFRASTRUCTURES LTD.)

(As approved by Special Resolution of the Members of the Company dated 25th July, 2018)

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
ARTICLES OF ASSOCIATION
OF
BCL INDUSTRIES LIMITED
(Formerly known as BCL Industries & Infrastructures Ltd.)

Note:- By a Special Resolution passed by the members through Postal Ballot, result of which was declared on 25th July, 2018, these Articles were adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof.

Article No.	Particulars	
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
2.	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 repeal or alteration of, or addition to its regulations by a resolution or otherwise 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		
3.	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:	Interpretation Clause
	(a) "The Act" means the Companies Act, 2013, as amended from time to time and includes Rules made there under and any statutory modification, clarification 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.	Act
	(b) "These Articles" means Articles of Association for the time being in force or as may be altered from time to time or any statutory modification thereof..	Articles
	(c) "Annual General Meeting" means a General Meeting of the Members held in accordance with the provisions of Section 96 of the Act.	Annual General Meeting
	(d) "Auditors" means and includes those persons appointed as such for the time being of the Company.	Auditors
	(e) "Board" means the Directors of the Company collectively, and shall include a Committee thereof.	Board
	(f) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	Capital
	(g) "Company" shall mean BCL Industries Limited ((Formerly known as BCL Industries & Infrastructures Ltd.) established as aforesaid.	The Company
	(h) "Debenture" includes debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not;	Debenture
	(i) "Document" includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or	Document

Article No.	Particulars	
	in electronic form	
	(j) "Executor" or "Administrator" means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under Section 31 of the Administrator General Act, 1963.	Executor Administrator
	(k) "Extra-Ordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	Extra-Ordinary General Meeting
	(l) "General Meeting" means a meeting of members.	Meeting or General Meeting
	(m) "In Writing" and "Written" includes printing lithography and other modes of representing or reproducing words in a visible form and shall include email, and any other form of electronic transmission.	In Writing and Written
	(n) "Independent Director" shall have the meaning ascribed to it in the Act.	"Independent Director"
	(o) The marginal notes hereto shall not affect the construction thereof.	Marginal notes
	(p) "Key Managerial Personnel" means the Chief Executive Officer or the Managing Director; the Company Secretary; Whole time Director; Chief Financial Officer; and such other Officer as may be notified from time to time in the Rules.	Key Managerial Personnel
	(q) "Legal Representative" means a person who in law represents the estate of a deceased Member.	Legal Representative
	(r) Words importing the masculine gender also include the feminine gender.	Gender
	(s) "Members" means the duly registered holders, for the time being of the shares of the Company and in case of shares held in dematerialized form such persons whose name is entered as a beneficial owner in the records of a depository.	Members
	(t) "Month" means a calendar month.	Month
	(u) "Non-retiring Directors" means a Director not subject to retirement by rotation.	Non-retiring Directors
	(v) "Office" means the Registered Office for the time being of the Company.	Office
	(w) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Companies Act, 2013 read with Rules thereto as amended or re-enacted from time to time.	Ordinary and Special Resolution
	(x) "Paid-up" in relation to shares includes credited as paid-up.	Paid-up
	(y) "Person" shall be deemed to include corporations and firms as well as individuals.	Person
	(z) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.	Proxy
	(aa) "The Register of Members" means the Register of Members to be kept pursuant to Companies Act, 2013 read with Rules thereto as amended or re-enacted from time to time.	Register of Members
	(bb) "Seal" means the common seal for the time being of the Company or any	Seal

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	other method of Authentication of documents, as specified under the Act or amendment thereto.	
	(cc) "Secretary" means a Company Secretary as defined in clause (c) of sub-section (1) of Section 2 of the Company Secretaries Act, 1980 who is appointed by the Board of Directors to perform the functions of a Company Secretary under this Act and is a Key Managerial Person.	Secretary
	(dd) "Share" means a share in the share capital of a Company and includes stock.	Share
	(ee) Words importing the Singular number include where the context admits or requires the plural number and vice versa.	Singular number
	(ff) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	Statutes
	(gg) "These presents" means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.	These presents
	(hh) "Variation" shall include abrogation; and "vary" shall include abrogate.	Variation
	(ii) Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.	Expressions in the Act to bear the same meaning in Articles
	CAPITAL	
4.	The Authorised Share Capital of the Company is, or, shall be such amount as stated in Clause V of Memorandum of Association, for the time being or as may be varied, from time to time, under the provision of the Act, and divided into such numbers, classes and descriptions of shares and into such denomination as stated therein.	Authorized Capital
5.	The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: i. Equity Share Capital: a. with voting rights; and / or b. with differential rights as to dividend, voting or otherwise in accordance with the Act and Rules; and ii. Preference Share Capital	Kinds of Share Capital
6.	Where if any time it is proposed to increase the subscribed capital of the Company by issue of further shares, then subject to applicable provisions of the Act as amended from time to time: a) Such further shares shall be offered to the Persons who, at the date of the offer, are holders of equity shares of the Company, in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date. i) such offer shall be made by notice specifying the number of shares offered and limiting a time within the parameters prescribed under the Companies Act or other applicable laws, within which the offer, if not accepted, will be deemed to have been declined. ii) The offer aforesaid 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 and the notice referred to in clause (i) shall contain a statement of this right. iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to	Increase of capital by the Company and how carried into effect

Article No.	Particulars	
	<p>accept the shares offered, the Board may dispose of them in such manner as they think most beneficial to the Company.</p> <p>b) such shares shall be offered to employees under a scheme of employees' stock option.</p> <p>c) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b).</p> <p>Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company:</p> <p>Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.</p> <p>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>	
7.	<p>Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.</p>	New Capital same as existing capital
8.	<p>The Board shall have the power to issue a part of authorized capital by way of differential -voting Shares at price(s) premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.</p>	Differential Voting Shares
9.	<p>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 may be determined by the Board in accordance with the Act and the relevant rules there under.</p>	Redeemable Preference Shares
10.	<p>The Company may (subject to the applicable provisions Companies Act, 2013 read with Rules thereto as amended or re-enacted from time to time.</p> <p>(a) the share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any security premium account and or</p> <p>(d) any Reserve in the nature of share capital</p> <p>In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.</p>	Reduction of capital
11.	<p>Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting as per applicable provisions Companies Act, 2013 read with Rules thereto as amended or re-enacted from time to time.</p>	Debentures

Article No.	Particulars	
12.	The Company may exercise the powers of issuing sweat equity shares conferred by the Act of a class of shares already issued subject to such conditions as may be specified in the Act and Rules framed there under.	Issue of Sweat Equity Shares
13.	The Company may provide share based benefits including but not limited to Stock Option, Stock Appreciation Rights or any other co – investment share plan and other forms of share based compensations to Employees including its Directors other than Independent Directors and such other persons as the Rules may allow, under any scheme, subject to the provisions of the Act, the Rules made thereunder and any other law for the time being in force, by whatever name called.	Share Based Employee Benefits
14.	Notwithstanding anything contained in these Articles but subject to and in full compliance of the requirements of applicable provision of the Act and Rules made thereunder, provisions of any re-enactment thereof and any Rules and Regulations that may be prescribed by the Central Government, the Securities and Exchange Board of India (SEBI) or any other appropriate authority in this regard, the Company may with the authority of the Board or the members in General Meeting, as may be required / and contemplated by the Act, at any time and from time to time, authorise buyback of any part of the share capital of the Company fully paid-up on that date.	Buy Back of shares
15.	Subject to the applicable provisions of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the applicable provisions of the Act; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	Consolidation, Sub-Division and Cancellation
16.	Subject to compliance with applicable provision of the Act and Rules framed thereunder the Company shall have power to issue depository receipts in any foreign country.	Issue of Depository Receipts
17.	Subject to compliance with applicable provision of the Act and Rules framed thereunder the Company shall have power to issue any kind of securities as permitted to be issued under the Act and Rules framed thereunder.	Issue of Securities
	MODIFICATION OF CLASS RIGHTS	
18.	<p>If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, in accordance with the applicable provisions of the Act, SEBI Regulations or other applicable laws .The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting.</p> <p>Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent in accordance with the applicable laws of such class of shareholders shall also be obtained and the provisions of this Section shall apply to such variation.</p>	Modification of rights
19.	The rights conferred upon the holders of the Shares including Preference Share, if any, of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.	New Issue of Shares not to affect rights attached to existing shares of that

Article No.	Particulars	
		class.
20.	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. The Directors will have the authority to disallow the right to renounce right shares.	Shares at the disposal of the Directors.
21.	Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.	Directors may allot shares otherwise than for cash
22.	The Company may issue securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of Section 62 subject to compliance with Section 42 and / or 62 of the Act and Rules framed there under subject to any further amendments of notifications thereto.	Power to issue securities on private placement basis.
23.	The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	Shares should be numbered progressively and no share to be subdivided.
24.	An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	Acceptance of Shares.
25.	The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.	Deposit and call etc. to be a debt payable immediately.
26.	Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require on date fixed for the payment thereof.	Liability of Members.
27.	Shares may be registered in the name of any limited Company or other corporate body but not in the name of a firm, an insolvent person or a person of unsound mind.	Registration of Shares.
28.	The Board shall observe the restrictions as regards allotment of shares to the public, and as regards return on allotments contained in the Act	Return on allotments to be made or restrictions on allotment
	CERTIFICATES	

Article No.	Particulars	
29.	<p>a) Every person whose name is entered as a member in the register of members shall be entitled to receive within such time limits after allotment or after the Company receiving application for the registration of transfer or transmission as prescribed under the law for the time being in force or within such other period as the conditions of issue shall provide:</p> <p>(i) one certificate for all his shares without payment of any charges; or</p> <p>(ii) at the request of the shareholder, several certificates, each for one or more of his shares, upon payment of such fees/charges as may be fixed by the Board for each certificate after the first.</p> <p>b) (i) Every certificate of shares shall be issued under the Seal of the Company affixed in the presence of either two directors or by a director and the Company Secretary, wherever the Company has appointed a Company Secretary or in any other manner as may be permitted by the Act and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon.</p> <p>ii) The Directors of the Company may sign a share certificate by affixing signature thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography but not by means of rubber stamp.</p> <p>c) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>	Share Certificates.
30.	<p>(a) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof.</p> <p>(b) If any certificate lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate and on payment of out-of-pocket expenses incurred by the Company in investigating the evidence produced, being given, then only with prior consent of the Board or a Committee thereof, a duplicate Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate.</p> <p>(c) Every Certificate shall be issued in such manner as prescribed under the Act or Rules framed there under applicable from time to time.</p> <p>(d) Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such as the Directors shall prescribe.</p> <p>(e) Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the Rules made under Securities Contracts (Regulation) Act, 1956, or any amendment thereto or any other Act, or Rules applicable in this behalf.</p> <p>(f) The provisions of this Article shall mutatis mutandis apply to debentures of the Company.</p>	Issue of renewed or duplicate Share Certificate
31.	If any share stands in the names of two or more persons, the person first named	The first

Article No.	Particulars	
	in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings, and the transfer of the shares, be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to these Articles and the terms of issue.	named joint holder deemed Sole holder.
32.	Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share, or (except only as is by these Articles otherwise expressly provided or by law otherwise provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.	Company not bound to recognize any interest in share other than that of registered holders.
33.	If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.	Installment on shares to be duly paid.
UNDERWRITING AND BROKERAGE		
34.	Subject to the provisions of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any securities in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any securities in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the Rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	Commission
35.	The Company may pay on any issue of securities such brokerage as may be reasonable and lawful.	Brokerage
CALLS		
36.	<p>(a) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board.</p> <p>(b) A call may be made payable by installments.</p> <p>(c) The option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.</p>	Directors may make calls
37.	A call may be revoked or postponed at the discretion of the Board	Call may be revoked or postponed
38.	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of Calls
39.	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorizing such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by	Calls to date from resolution.

Article No.	Particulars	
	Directors.	
40.	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.	Calls on uniform basis.
41.	The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	Liability of Joint-holders
42.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	Directors may extend time.
43.	<p>If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as may be fixed by the Board, which shall not exceed such sum as prescribed under the Act for the time being in force.</p> <p>The Board shall be at liberty to waive payment of any such interest either wholly or in part.</p>	Calls to carry interest.
44.	<p>(a) If by the terms of issue of any share or otherwise any amount is made payable at any fixed time (whether on account of the nominal value of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.</p> <p>(b) 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 mutatis mutandis as if such sum had become payable by virtue of a call duly made and notified.</p>	Sums deemed to be calls.
45.	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, was on the Register of Members as the holder, on or subsequent to the date at which the money sought to be recovered is alleged to have become due, of the shares in respect of which such money is sought to be recovered; that such money is due pursuant to the terms on which the share was issued; that the resolution making the call was duly recorded in the minute book; and that notice of such call was duly given to the Member or his representatives sued in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Proof on trial of suit for money due on shares.
46.	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 there under nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.	Judgment, decree, partial payment suo motto proceed for forfeiture.

Article No.	Particulars	
47.	<p>(a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.</p> <p>(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.</p>	Payments in Anticipation of calls may carry interest
	LIEN	
48.	<p>(a) The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except as prescribed. And such lien shall extend to all dividends, bonuses or interest from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures.</p> <p>(b) The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.</p>	Company to have Lien on shares / debentures.
49.	<p>(a) For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as they think fit but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators or his Committee or other legal representatives as the case may be and default shall have been made by him or them in the payment of the sum payable as aforesaid for seven days after the date of such notice.</p> <p>(b) To give effect to any such sale the Board may authorize some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>(c) Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.</p> <p>(d) 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.</p>	As to enforcing lien by sale.
50.	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to lien for sums not presently payable as existed upon the shares before the sale) be paid to	Application of proceeds of sale.

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	the person entitled to the shares at the date of the sale.	
51.	The provisions of these Articles relating to Lien shall be mutatis mutandis apply to any other securities including Debenture of the Company.	Mutatis mutandis
	FORFEITURE AND SURRENDER OF SHARES	
52.	If any Member fails to pay the whole or any part of any call or installment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof, the Directors may, at any time thereafter, during such time as the call or installment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or installment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment.	If call or installment not paid, notice may be given.
53.	(a) The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or installment and such interest thereon as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. (b) The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.	Terms of notice.
54.	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	On default of payment, shares to be forfeited.
55.	When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid Provided that option or right to call of forfeited shares shall not be given to any person.	Notice of forfeiture to a Member
56.	Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	Forfeited shares to be property of the Company and may be sold etc.
57.	Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding two per cent per annum more than the bank lending rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.	Members still liable to pay money owing at time of forfeiture and interest.
58.	The forfeiture shares shall involve extinction at the time of the forfeiture, of all interest in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	Effect of forfeiture.

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59.	A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these Articles 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 shares.	Evidence of Forfeiture.
60.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: 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 other disposal of the shares.	Title of purchaser and allottee of Forfeited shares.
61.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.	Directors may issue new certificates
62.	In the meantime, and until any share so forfeited shall be sold, re-allotted or otherwise dealt with as aforesaid, the forfeiture thereof may at the discretion and by a resolution of the Board, be remitted or annulled as a matter of grace and favour but not as of right, upon such terms and conditions as they think fit.	Forfeiture may be remitted or annulled
63.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of 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 the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, 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 and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	Validity of sale
64.	The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of shares.
65.	The provisions of these Articles relating to forfeiture shall be mutatis mutandis apply to any other securities including Debenture of the Company.	Provision to apply mutatis mutandis
TRANSFER AND TRANSMISSION OF SHARES		
66.	(a) The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and transferee. (b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.	Execution of the instrument of shares.
67.	The instrument of transfer of any share or debenture shall be in writing and all the provisions of the Act and Rules made there under shall be duly complied with in respect of all transfers of shares or debenture and registration thereof.	Transfer Form.
68.	(a) The Company shall not register a transfer in the Company (other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository), unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by	Instrument of Transfer to be completed and presented to

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	<p>or on behalf of the transferee and specifying the name, address and occupation if any, of the transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares within the prescribed period from date of execution: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors or a Committee thereof, that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost or the instrument of transfer has not been delivered within the prescribed period, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.</p> <p>(b) The provisions relating to instrument of transfer shall not apply to the shares of the Company which have been dematerialized</p> <p>(c) The Transferor shall be deemed to be the holder of such shares until the name of the Transferee shall have been entered in the Register of Members in respect thereof. Before the registration of a transfer the certificate or certificates of the shares must be delivered to the Company.</p>	the Company.
69.	Subject to the provisions of the Act and other applicable laws, the Board may, at its own absolute and uncontrolled discretion and after assigning the reason for same, decline to register or acknowledge any transfer of shares, whether fully paid or not (notwithstanding that the proposed transferee be already a member), send to the transferee and the transferor notice of the refusal to register such transfer provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.	Directors may refuse to register transfer.
70.	If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within 30 days from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and there upon the provisions of the Act or any statutory modification thereof for the time being in force shall apply.	Notice of refusal to be given to transferor and transferee.
71.	<p>There shall be paid to the Company, in respect of the transfer or transmission of any number of shares to the same party such fee, if any as the Directors may require.</p> <p>Provided that the Board shall have the power to dispense with the payment of this fee either generally or in any particular case.</p>	Fee on transfer or transmission.
72.	The Board of Directors shall have power on giving not less than seven days pervious notice in accordance with Section 91 and Rules made there under or such lesser period as may be specified by Securities Exchange Board of India for listed Companies, close the Register of Members and/or the Register of debentures holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	Closure of Register of Members or debenture holder or other security holders.
73.	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the	Custody of transfer Deeds.

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	Company after such period as they may determine.	
74.	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	Application for transfer of partly paid shares.
75.	(a) In the case of the death of any one or more of the persons named in the Register of Members as the joint-holders of any share, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share (b) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.	Death of one or more joint-holders of shares.
76.	Before recognizing any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some competent Court in India. 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 or letter 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.	Title to shares of deceased member.
77.	The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate, as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to applicable provision of the Companies Act.	Titles of Shares of deceased Member
78.	Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance with the provisions as prescribed under Act and Rules, and, until he does so, he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission Clause'.	Registration of persons entitled to share otherwise than by transfer. (transmission clause).
79.	a) Any person becoming entitled to a share in consequence of the death, liquidation or insolvency of a member or by any lawful means other than by a transfer may, upon such evidence being produced as may be required by the	Option to title holder

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	<p>Board from time to time and subject to the condition as hereinafter provided, elect either:</p> <p>(i) to be registered himself, as the holder of the share, or</p> <p>(ii) to make such transfer of the share as the deceased, liquidated or insolvent member could have made.</p> <p>b) The Board shall, in either case, have the same right to decline or suspend registration as it would have had if the deceased, liquidated or insolvent member had transferred the shares before his death, liquidation or insolvency.</p> <p>c) The Company shall be fully indemnified by such person from all liability, if any, for actions taken by the Board to give effect to such registration or transfer.</p>	
80.	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.	Refusal to register nominee.
81.	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	Board may require evidence of transmission.
82.	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	Company not liable for disregard of a notice prohibiting registration of transfer.
83.	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in as prescribed under the relevant Rules hereof as circumstances permit.	Form of transfer Outside India.
84.	No transfer shall be made to any minor, insolvent or person of unsound mind.	No transfer to insolvent etc.

85.	The provisions of these Articles relating to transfer of shares shall <i>mutatis mutandis</i> apply to any other securities of the Company. The provisions of these Articles relating to transmission by operation of law shall <i>mutatis mutandis</i> apply to any other securities of the Company	Provisions as to transfer of shares <i>mutatis mutandis</i>
NOMINATION		
86.	<p>(a) Notwithstanding anything contained in the Articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of the Companies Act, 2013 shall apply in respect of such nomination.</p> <p>(b) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under the Companies Act, 2013 read with applicable Rules.</p> <p>(c) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.</p> <p>(d) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.</p>	Nomination
87.	<p>A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-</p> <p>(a) to be registered himself as holder of the security, as the case may be; or</p> <p>(b) to make such transfer of the security, as the case may be, as the deceased security holder, could have made;</p> <p>(c) if the nominee elects to be registered as holder of the security, himself, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder;</p> <p>(d) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.</p> <p>Provided further 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 or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.</p>	Transmission of Securities by nominee
DEMATERIALISATION OF SHARES		
88.	<p>Subject to the provisions of the Act and Rules made there under the Company may offer its members facility to hold securities issued by it in dematerialized form and will offer the Securities for subscription in dematerialized form.</p> <p>Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the Register of Members as a holder of any share or whose names appear as beneficial owners of shares in there cords of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognise any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.</p>	Dematerialization of Securities

	<p>Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be entitled to all the rights and benefits and be subject to all the Liabilities in respect of the securities which are held by a depository and shall be deemed to be a Member of the Company.</p> <p>Nothing contained in Section 56 of the Act amended from time to time or these Articles shall apply to a transfer of securities effected by transferor and transferee both of whom are entered as beneficial owners in the records of a depository</p>	
	CONVERSION OF SHARES INTO STOCK	
89.	<p>The Company may, in accordance with the applicable laws .</p> <p>a) convert any fully paid-up shares into stock; and</p> <p>b) re-convert any stock into fully paid-up shares of any denomination.</p>	Conversion of shares into stock or reconversion.
90.	The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation under which the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit, provided that, the Board may, from time to time, fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose.	Transfer of stock.
91.	The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, participation in profits, voting at meetings of the Company, and other matters, as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Rights of stock holders.
92.	Such of the Regulations of the Company (other than those relating to share warrants), as are applicable to paid up share shall apply to stock and the words "share" and "shareholders" in those Regulations shall include "stock" and "stockholders" respectively.	Regulations.
	BORROWING POWERS	
93.	Subject to the provisions of Sections 73, 179 and 180 of the Act and other applicable provisions as amended or re-enacted from time to time and of these Articles, the Board may, from time to time at its discretion by a resolution passed at a meeting of the Board, accept deposits from members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the Company..	Power to borrow.
94.	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.	Terms of issue of Debentures.
95.	Subject to the provisions of these Articles, the payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects, as the Board may think fit by a resolution passed at a meeting of the Directors , and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued 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	Securing payment or repayment of Moneys borrowed.

	obligation undertaken by the Company or any person or Company as the case may be.	
96.	Any bonds, debentures, debenture-stock, Global Depository Receipts or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider being for the benefit of the Company.	Bonds, Debentures etc. to be under the control of the Directors.
97.	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	Mortgage of uncalled Capital.
98.	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	Indemnity may be given.
99.	The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages, debentures and charges specifically affecting the property of the Company	Register of Mortgages etc. to be kept.
100.	(a) The Company shall, if at any time it issues debentures, keep a Register and Index of Debenture holders in accordance with Section 88 of the Act. (b) The Company shall have the power to keep in any State or Country outside India a branch Register of Debenture holders resident in that State or country.	Register and Index of Debenture holders
101.	The Company shall subject to the provisions of the Act and the Rules, keep and maintain at its Office or such other places as the Board may, decide, the statutory registers including register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of Beneficial Owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection, in accordance with the applicable provision of the companies Act as amended from time to time, during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, by the persons entitled thereto on payment, where applicable, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.	Statutory Register
102.	The provisions contained in these Article relating to inspection and taking copies shall be mutatis mutandis be applicable to the registers specified in this Article.	Inspection of Register
	MEETINGS OF MEMBERS	
103.	All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.	Distinction between AGM & EGM.
104.	The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of Members or Members holding in the aggregate not less than one-tenth of such of the paid up capital of the Company as at the date of deposit of the requisition and / or in compliance with the Act, forthwith proceed to convene Extra-Ordinary General Meeting.	Extra-Ordinary General Meeting by Board and by requisition
105.	Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be	Requisition of Members to

	deposited at the Registered Office; provided that such requisition may consist of several documents in like form, each signed by one or more requisitionists.	state object of Meeting
106.	Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Registered Office, to cause a meeting to be called for a day not later than forty-five days from the date of deposit of the requisition, meeting may be called and held by the requisitionists themselves within a period of three months from the date of the requisition. The days aforesaid shall be in accordance with the provisions of Companies Act 2013 as amended from time to time.	On receipt of requisition, Directors to call Meetings and in default requisitionists may do.
107.	Notice of the Meeting shall be given as prescribed under the Companies Act, 2013 as amended from time to time, of every meeting, annual or extraordinary, and by day, place and hour of meeting, and containing a statement of the business to be transacted thereat, shall be given in the manner hereinafter provided, to such persons as are under the Act or Rules made there under, entitled to receive notice from the Company. Provided that a general meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than such percent of the members entitled to vote at such meeting as prescribed under the Companies Act, 2013 or other laws applicable from time to time..	Notice of meeting
108.	The accidental omission to give any such notice as aforesaid to any member, or other person to whom it should be given or the non-receipt thereof, shall not invalidate any resolution passed at any such Meeting.	Omission to give notice not to invalidate a resolution passed.
109.	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.	Meeting not to transact business not mentioned in notice.
110.	No business shall be transacted at any General Meeting, unless the requisite quorum is present at the time when the meeting proceeds to business. The quorum for a general meeting shall be such as may be prescribed under Companies Act, 2013 as amended or re-enacted from time to time.	Quorum
111.	If, at the expiration of half an hour from the time appointed for the Meeting a quorum of Members is not be present, the Meeting, if convened by or upon the requisition of Members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place or to such other day and at such other time and place as the Board may determine; and if at such adjourned Meeting a quorum of Members is not present at the expiration of half an hour from the time appointed for the Meeting, those Members who are present shall be a quorum, and may, transact the business for which the Meeting was called. The Time and Days shall be in accordance with provisions of Companies Act 2013 as amended or re-enacted from time to time	If quorum not present, Meeting to be dissolved and adjourned.
112.	The Chairman or in his absence the Vice Chairman of the Board shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there be no such Chairman or Vice Chairman, or if at any Meeting neither of them be present within fifteen minutes of the time appointed for holding such Meeting then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair, then the Members present shall elect one of their members to be Chairman.	Chairman of General Meeting
113.	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	Business confined to election of Chairman whilst Chair is vacant.
114.	a) The Chairperson may, in accordance with the provisions of Companies Act 2013 and/ or Suo motu , adjourn the meeting from time to time and from place	Chairman with consent may

	<p>to place.</p> <p>b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>c) 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.</p> <p>d) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>	adjourn meeting.
115.	In the case of an equality of votes the Chairman shall on a poll (if any) and e-voting, have casting vote in addition to the vote or votes to which he may be entitled as a Member.	Chairman's casting vote.
116.	If a poll is demanded as aforesaid the same shall, be taken in such manner as prescribed under the Act.	Poll to be taken, if demanded.
117.	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	In what case poll taken without adjournment.
118.	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	Demand for poll not to prevent transaction of other business.
119.	The Board, and the persons authorized by it, shall have the right to take and/or make suitable arrangements for ensuring the safety of any meeting – whether a general meeting or a meeting of any class of Security, or of the person attending the same, and for the orderly conduct of such meeting, and notwithstanding anything contained in these Articles, any action, taken pursuant to this Article in good faith shall be final and the right to attend and participate in such meeting shall be subject to the decision taken pursuant to this Article.	Security arrangement at venue of meetings.
120.	Where a poll is to be taken, the Chairman of the meeting shall appoint one or at his discretion, two Scrutinizers to scrutinize the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared to remove a scrutinizer from the office and fill vacancies in the office of scrutinizer arising from such removal or from any other cause	Scrutinizers at the poll
121.	<p>(a) The Chairperson shall have all the powers and authorities under law to conduct and regulate the general meeting;</p> <p>(b) Without prejudice to the aforesaid general power to ensure that the proceedings at a general meeting are conducted in a proper and orderly manner, the Chairperson's powers shall include the power to;</p> <p>(i) call the speakers</p> <p>(ii) determine the order in which the speakers shall be called</p> <p>(iii) regulate the length of speeches</p> <p>(iv) deal with point of order</p> <p>(v) preserve and maintain order and discipline</p> <p>(vi) expel any member who does not abide by the Chairperson's directions,</p>	Chairperson's Power for orderly conduct at general meetings

	<p>persists in obstruction methods or otherwise misbehaves.</p> <p>(c) The Chairperson's decision on any of the above matters or on matters of procedure or any matters that arise incidentally during the course of the general meeting shall be final and conclusive.</p>	
	VOTES OF MEMBERS	
122.	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	Members in arrears not to vote.
123.	a) Subject to any rights or restrictions for the time being attached to any class or classes of shares – (i) on a show of hands, every member present in person shall have one vote; and (ii) on a poll or on electronic voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company. b) A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Votes of Members
124.	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 minor, the vote in respect of his share shall be by his guardian, or any one of his guardians if more than one, to be selected in case of dispute by the Chairman of the Meeting.	How Members non-compos mentis and minor may vote.
125.	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	Casting of votes by a member entitled to more than one vote.
126.	Notwithstanding anything contained in the provisions of the Act and the Rules made there under, the Company may, and in the case of resolutions relating to such business other than the Ordinary business as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal ballot, instead of transacting the business in the General Meeting of the Company.	Postal Ballot
127.	A member may exercise his vote at a meeting by electronic means in accordance with the provisions of the Companies Act 2013 .	E-Voting
128.	<p>a) If there be joint registered holders of any share any one of such persons may vote at any Meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto.</p> <p>b) If more than one of such joint-holders be present at any Meeting either personally or by proxy, 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. If more than one of the said persons remain present, then the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof.</p> <p>c) For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members.</p>	Votes of joint members.
129.	Votes may be given either personally or by attorney or by proxy or in case of a	Votes may be

	Company, by a representative duly Authorized as mentioned in Articles.	given by proxy or by representative
130.	A body corporate (whether a Company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures or any other Securities) authorize such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorized by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	Representation of a body corporate.
131.	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the moneys paid until the same would, but for this payment, become presently payable.	Members paying money in advance.
	(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	Members not prohibited if share not held for any specified period.
132.	Any person entitled under Article 78 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least 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 satisfy the Directors of his right to transfer such shares and give such indemnity (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members.
133.	No Member shall be entitled to vote on a show of hands through Proxy unless such member is present personally or by attorney or is a body Corporate present by a representative duly Authorized under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	No votes by proxy on show of hands.
134.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.	Appointment of a Proxy.
135.	The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power of attorney, shall be deposited at the Registered Office not less than forty-eight hours before the time for holding the 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. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.	Deposit of instrument of appointment.
136.	An instrument appointing a proxy shall be in the form as prescribed in the Rules made under Companies Act 2013 read with Rules thereto.	Form of proxy.
137.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the	Validity of votes given by

	proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	proxy not withstanding death of a member.
138.	An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and every adjournment thereof or every meeting of the Company or every meeting to be held before a date not being later than twelve months from the date of the instrument specified in the instrument and every adjournment of every such meeting.	Proxy either for specified meeting or for a period.
139.	No objection shall be made to the validity of any vote, except at the Meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such Meeting or poll shall be deemed valid for all purposes of such Meeting or poll whatsoever.	Time for objections to votes.
140.	The Chairman of any Meeting shall be the sole judge of the validity of every vote tendered at such Meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	Chairperson of the Meeting to be the judge of validity of any vote.
141.	<p>(a) The Company shall cause minutes of all proceedings of every general meeting (including meetings 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 Act and the Rules.</p> <p>(b) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting.</p> <ol style="list-style-type: none"> 1) is or could reasonably be regarded as, defamatory of any person, or 2) is irrelevant or immaterial to the proceedings, or 3) is detrimental to the interests of the Company <p>The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.</p> <p>(c) Any such minutes shall be evidence of the proceedings recorded therein.</p> <p>(d) (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by Postal Ballot shall be kept at the Registered Office of the Company or at such other place as may be decided by the Board and permitted by the Law. It be open to inspection of any member or copies thereof at such fees in accordance with the provisions of the Companies Act 2013.</p>	Minutes of General Meeting and inspection thereof by Members.
142.	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 Rights
	DIRECTORS	
143.	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Debenture and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a Company may appoint more than fifteen Directors after passing a resolution in accordance with provision of the Act read with rules made there under.	Number of Directors
144.	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.	Qualification shares.
145.	The Board may appoint any person as a director nominated by any institution, in	Nominee

	pursuance of the provisions of any law for the time being in force or of any agreement to which the Company is a party or by the Central Government or the State Government(s) by virtue of its shareholding in the Company.	Directors.
146.	If it is provided by the Trust Deed, securing or otherwise, in connection with any issue of debentures of the Company, that a trustee appointed under the Trust Deed shall have power to appoint a Director of the Company, then in the case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at any time by the trustee in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation. A Debenture Director shall not be bound to hold any qualification shares.	Debenture Directors
147.	The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.	Appointment of Alternate Director.
148.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director but so that the total number of Directors shall not at any time exceed the maximum fixed under these Articles. Any such Additional Director shall hold office only up to the date of the next Annual General Meeting.	Additional Director
149.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, 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, who shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him.	Directors' power to fill casual vacancies.
150.	All the Directors except independent directors shall be 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.	Independent Directors not liable to retire by rotation.
151.	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.	Same individual may be Chairperson and Managing Director/ Chief Executive Officer
152.	Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	Sitting Fees.
153.	The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	Travelling expenses Incurred by Director on Company's business.

154.	<p>a) The remuneration of the Directors (including Managing Director) shall from time to time be fixed by the Board and may be by way of salary or commission or participation in profits or by any or all of these modes or in any other form and shall be subject to the limitations prescribed in the Act for the time being in force.</p> <p>b) The fees payable to the Director for attending the meeting of the Board or Committee thereof or a General Meeting shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.</p>	Remuneration of Directors
155.	<p>Any one or more of the Directors shall be paid such additional remuneration as may be fixed by the Directors for services rendered by him or them and any one or more of the Directors shall be paid further remuneration if any as the Company in General Meeting or the Board of Directors shall from time to time determine. Such remuneration and/or additional remuneration may be paid by way of salary or commission on net profits or turnover or by participation in profits or by way of perquisites or in any other manner or by any or all of those modes.</p> <p>If any Director, being willing shall be called upon to perform extra services, or to make any special exertion for any of the purposes of the Company, the Company in General Meeting or the Board of Directors shall, subject as aforesaid, remunerate such Director or where there is more than one such Director all or such of them together either by a fixed sum or by a percentage of profits or in any other manner as maybe determined by the Directors and such remuneration may be either in addition to or in substitution for the remuneration above provided.</p>	Additional Remuneration for Services
156.	<p>The office of director shall be vacated pursuant to the provisions of Section 167 and other applicable provisions of the Companies Act, 2013. Further, the Director may resign his office by giving notice to the Company pursuant to section 168 of the Companies Act, 2013.</p>	When office of Directors to be vacated.
157.	<p>The Company may in accordance with the provisions of the Act , remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be reappointed a Director by the Board of Directors.</p>	Removal of Director
158.	<p>Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.</p>	Resignation of Directors
159.	<p>Pursuant to Section 152 of the Act, the Company, at the General meeting at which a Director retires in manner aforesaid, may fill up the vacancy by electing/appointing the Retiring Director or some other person in place of such retiring Director.</p>	Company to appoint successors
PROCEEDING OF THE BOARD OF DIRECTORS		
160.	<p>a. The Directors may meet together as a Board for the conduct of business, from time to time, and shall so meet in accordance with the provisions of Companies Act, 2013 as amended from time to time. The Directors may adjourn and otherwise regulate their meetings as they think fit.</p> <p>b. The Chairperson or any Director of a Company may, at any time, summon a Meeting of the Board, and the Company Secretary or where there is no Company Secretary, any person authorised by the Board in this behalf, on the requisition of a Director, shall convene a Meeting of the Board, in consultation with the Chairperson or the Managing Director or in the absence of Managing Director, the Whole time Director.</p>	Meetings of Directors.
161.	<p>The Board of Directors shall be entitled to hold its meeting through video conferencing or other permitted means, and in conducting the Board meetings through such video conferencing or other permitted means the procedures and the precautions as laid down in the relevant Rules and Secretarial Standards shall be adhered to. With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for</p>	Meeting through Video Conferencing

	all recordings of the proceedings at the meeting.	
162.	Notice of the Meetings shall be given in accordance with the provisions of Companies Act, 2013 or other applicable laws, rules or regulations. Subject to the provisions of Section 173(3) of the Act, meeting may be called at a shorter notice.	Notice of Meetings
163.	The quorum for a Board meeting shall be as provided in the Act or other applicable laws, rules or regulations.	Quorum for Meetings
164.	a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and Rules made there under, one person can act as the Chairman as well as the Managing Director or Chief Executive Officer at the same time.	Chairperson
165.	Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman will have a second or casting vote.	Questions at Board meeting how decided.
166.	Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes, the chairperson of the Board shall have a second or casting vote.	Decisions at Board meetings
167.	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.	Continuing directors may act notwithstanding any vacancy in the Board
168.	Subject to the provisions of the Act, the Board may delegate any of their powers to a Committee consisting of such member or members of its body as it thinks fit, and it may from time to time revoke and discharge any such Committee either wholly or in part and either as to person, or purposes, but every Committee so formed shall in the exercise of the powers so delegated, conform to any Regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such Regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.	Directors may appoint Committee.
169.	The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any Regulations made by the Directors under the last preceding Article.	Committee Meetings how to be governed.
170.	a) A Committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Chairperson of Committee Meetings
171.	a) A Committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Meetings of the Committee
172.	All acts done by any meeting of the Board or by a Committee of the Board, or by	Acts of Board

	any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.	or Committee shall be valid notwithstanding defect in appointment.
173.	A resolution not being a resolution required by the said Act or otherwise to be passed at a meeting of the Directors, may be passed without any meeting of the Directors or of a Committee of Directors provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee as the case may be, at their addresses registered with the Company, by hand delivery or by post or courier or through electronic means as permissible under the relevant Rules and has been approved by a majority of the Directors as are entitled to vote on the resolution.	Resolution by Circulation
174.	Subject to the provisions of the Act, if the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any other regulation contained in these Articles be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.	Power to fill casual vacancy
RETIREMENT AND ROTATION OF DIRECTORS		
175.	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, subject to compliance of the Act and the Rules made thereunder.	Retirement and Rotation Of Directors
176.	A retiring Director shall be eligible for re-election.	Eligibility for re-election
POWERS OF THE BOARD		
177.	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by these Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	Powers of the Board
178.	Without prejudice to the general powers conferred by these Articles or the governing laws of the Country and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say -	Certain powers of the Board
	(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or Company carrying on the business which this Company is authorized to carry on, in any part of India.	To acquire any property, rights etc.
	(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfied.	To take on Lease.
	(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or	To erect & construct.

	lease the property of the Company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the Company; to mortgage the whole or any portion of the property of the Company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.	
(4)	At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	To pay for property.
(5)	To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other Articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.	To insure properties of the Company.
(6)	To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.	To open Bank accounts.
(7)	To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.	To secure contracts by way of mortgage.
(8)	To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.	To accept surrender of shares.
(9)	To appoint any person to accept and hold in trust, for the Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.	To appoint trustees for the Company.
(10)	To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and either in India or abroad and observe and perform or challenge any award thereon.	To conduct legal proceedings.
(11)	To act on behalf of the Company in all matters relating to bankruptcy insolvency.	Bankruptcy & Insolvency
(12)	To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.	To issue receipts & give discharge.
(13)	Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realize such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own	To invest and deal with money of the Company.

	name.	
(14)	To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon;	To give Security by way of indemnity.
(15)	To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, whether by way of a resolution of the Board or by way of a power of attorney or otherwise.	To determine signing powers.
(16)	To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the Company; and such commission or share of profits shall be treated as part of the working expenses of the Company.	Commission or share in profits.
(17)	To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.	Bonus etc. to employees.
(18)	To set aside out of the profits of the Company such sums as they may think proper for depreciation or to the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to the provisions of the Act, to invest the several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the deprecation fund, in the business of the Company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.	Transfer to Reserve Funds.
(19)	To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, laborers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers	To appoint and remove officers and other employees.

	conferred by this clause.	
	(20) At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorized by the Board the power to make loans and borrow moneys) 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 think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	To appoint Attorneys.
	(21) Subject to provision of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	To enter into contracts.
	(22) From time to time to make, vary and repeal Rules for the Regulations of the business of the Company its Officers and employees.	To make rules.
	(23) To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.	To effect contracts etc.
	(24) To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.	To apply & obtain concessions licenses etc.
	(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Section 40 of the Act and of the provisions contained in these presents.	To pay commissions or interest.
	(26) To redeem preference shares.	To redeem preference shares.
	(27) To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or operation or of public and general utility or otherwise.	To assist charitable or benevolent institutions.
	(28) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.	To pay commission or interest
	(29) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from	To provide for welfare of Directors

	time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.	
	(30) To purchase or otherwise acquire or obtain foreign license, other license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how.	To purchase or acquire foreign licence
	(31) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products.	To sell any Article, material etc
	(32) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.	To extend the business and undertaking
	(33) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.	To make payment of rents and performance of covenants
	(34) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.	To improve, manage, develop property
	(35) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.	To lease, sell, re-purchase property
	(36) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.	To delegate powers
	(37) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.	To comply with the requirements of local law
	(38) 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	Other General Powers of Board

	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.	
	Save as provided by the said Act or by these presents and subject to the restrictions imposed by the said Act, the Directors may delegate all or any powers by the said Act or by the Memorandum of Association or by these presents reposed in them.	
	MANAGING AND WHOLE-TIME DIRECTORS	
179.	a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director, Joint Managing Director or Managing Directors or whole-time Director or whole-time Directors, Manager or Chief Executive Officer of the Company either for a fixed term or for such term as permitted under the Companies Act 2013 as amended from time to time not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.	Powers to appoint Managing/ Whole-time Directors.
180.	In addition to the fee payable to the Managing Director or Whole time Director for sitting of the Board, the Board of Directors may decide (unless otherwise stipulated by the agreement entered into in this behalf) the remuneration payable to the Managing Director or Whole time Director by way of fixed monthly payment or by way of participation in profits or by any or all modes and as aforesaid subject to the limitations imposed by the Act	Remuneration of Managing or Whole-time Director.
181.	<p>(1) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the Company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with Regulations of these Articles of Association with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.</p> <p>(2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.</p> <p>(3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole-time Director or Whole-time Directors of the Company and may exercise all the powers referred to in these Articles.</p> <p>(4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.</p> <p>(5) Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract on behalf of the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time</p>	Powers and duties of Managing Director or Whole-time Director.

	be agreed between him and the Directors of the Company.	
	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer	
182.	<p>Subject to the provisions of the Act,—</p> <p>i. A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer or any other Key Managerial Personnel may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;</p> <p>ii. A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer in accordance with and as permitted by the Act.</p>	Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer
	THE SEAL	
183.	<p>(a) The Board at its option can provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute or not substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by or under the authority of the Board or a Committee of Board previously given and every deed or other instrument to which the Seal of the Company is required to be affixed shall, be affixed in the presence of at least one Director or the Company Secretary or such other person as the Board/Committee of the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in their presence;</p> <p>b) The Company shall also be at liberty to have an Official Seal in accordance with the provisions of the Act, for use in any territory, district or place outside India and such power shall accordingly be vested in the Board or by or under the authority of the Board granted, in favour of any person appointed for the purpose in that territory, district or place outside India..</p>	The seal, its custody and use.
	DIVIDEND AND RESERVES	
184.	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.	Division of profits.
185.	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	The Company in General Meeting may declare Dividends.
186.	<p>(a) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>(b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	Transfer to reserves

187.	The Board may, from time to time, pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company subject to the requirements of the Act and the Rules.	Interim Dividend.
188.	The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	Debts may be deducted.
189.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Articles as paid on the share.	Capital paid up in advance not to earn dividend.
190.	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 dividends as from a particular date such share shall rank for dividend accordingly.	Dividends in proportion to amount paid-up.
191.	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	Retention of dividends until completion of transfer under Articles.
192.	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	No Member to receive dividend whilst indebted to the Company and the Company's right of reimbursement thereof.
193.	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	Effect of transfer of shares.
194.	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	Dividend to joint holders.
195.	<p>a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holder or joint holders may in writing direct or electronically by ECS/NEFT/RTGS.</p> <p>b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereto by forged endorsements on any cheque or warrant, or the fraudulent or improper recovery thereof by any other means.</p>	Dividends how remitted.
196.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	Notice of dividend.
197.	No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.	No interest on Dividends.
198.	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	Waiver of Dividend

	upon by the Board.	
	CAPITALIZATION	
199.	<p>(1) The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalize 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</p> <p>(b) That such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards:</p> <p>(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or</p> <p>(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).</p> <p>(3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, may be applied by the Company for the purposes permissible pursuant to the Act.</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>	Capitalization.
200.	<p>(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall —</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and</p> <p>(b) generally to do all acts and things required to give effect thereto.</p> <p>(2) The Board shall have full power -</p> <p>(a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also</p> <p>(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares.</p> <p>(3) Any agreement made under such authority shall be effective and binding on all such members.</p> <p>(4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new equity shares and fractional certificates as they think fit.</p>	Fractional Certificates.
201.	The Books of accounts and books and papers of the company or any of them shall be open for inspection of the directors in accordance with the provisions of the	Inspection of Accounts &

	Act and Rules. 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.	Registers
	FOREIGN REGISTER	
202.	The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such Regulations as it may think fit in regard to the keeping of any such Registers.	Foreign Register.
	DOCUMENTS AND SERVICE OF NOTICES	
203.	Any document or notice to be served or given by the Company be signed by a Director or such person duly authorized by the Board for such purpose and the signature may be written or printed or lithographed or through electronic transmission.	Signing of documents & notices to be served or given.
204.	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the Company may be signed by a Director, the Manager, or Secretary or other Authorized Officer of the Company (digitally or electronically) and need not be under the Common Seal of the Company and the signature thereto may be written, facsimile, printed, lithographed, photostat.	Authentication of documents and proceedings.
	WINDING UP	
205.	Subject to the provisions of Chapter XX of the Act and Rules made thereunder— <ul style="list-style-type: none"> i. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. 	Winding Up
	INDEMNITY	
206.	Subject to provisions of the Act, every Director, or Officer or Employee of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favor, or in which he is acquitted or in connection with any application under the Act on which relief is granted to him by the Court. The Company may take and maintain any insurance as the Board may think fit on behalf of its Directors (present and former), other employees and the Key Managerial Personnel, for insurers to directly meet all claims, losses, expenses, fines, penalties or such other levies, or for indemnifying any or all of them against any such liability for any acts in relation to the Company for which they may be	Directors' and others right to indemnity.

	liable.	
207.	Subject to the provisions of the Act, no Director, Managing Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, Company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.	Not responsible for acts of others
	SECRECY	
208.	(a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Employee, Agent, Accountant or other person employed in the business of the Company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy
	(b) No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate.	Access to property information etc.

Dated: 25th July, 2018

Place: Bathinda