

**The Companies Act, 2013**  
**Company Limited by Shares**

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**MEMORANDUM & ARTICLES**  
**OF**  
**ASSOCIATION OF**

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**MODERN DAIRIES LIMITED**





प्राह्य आई० आर०

Form I. R.

निगमन का प्रमाण पत्र  
CERTIFICATE OF INCORPORATION



ता.....का सं.....  
No. 53-12208 of 19 92

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज मॉडर्न डेरीज लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमितकी गई है और यह कम्पनी परिसीमित है।

I hereby certify that MODERN DAIRIES LIMITED  
.....is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता० 22-4-92 को दिया गया।

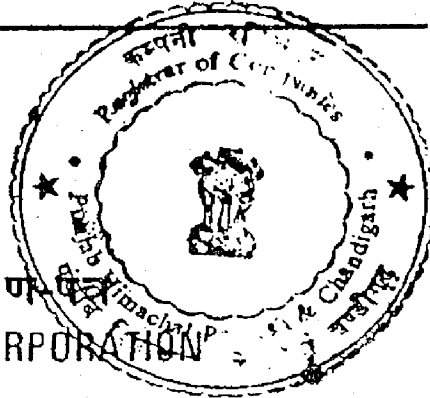
Given under my hand at JALANDHAR this 22nd  
day of April .....One thousand nine hundred and ninety two  
(2nd Vaisakha, Saka 1914)

(K. L. KAMBOJ)

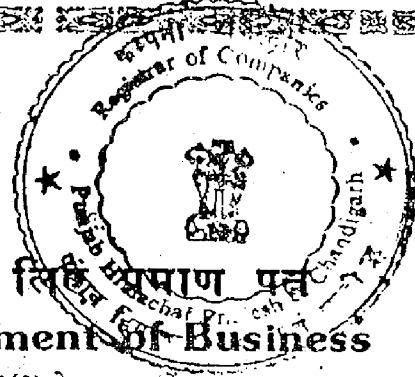
कम्पनियों का रजिस्ट्रार

Registrar of Companies

Punjab, H. P. & Chandigarh







# कारोबार प्रारम्भ करने के लिए प्रमाण पत्र Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149(3) के अनुसरण में

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

Company No. 53-12208

मैं एतद्वारा प्रमाणित करता हूँ कि.....मॉडर्न डेयरी लिमिटेड.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख.....को निगमित की गई थी और जिसने आज विहित प्रारूप में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the.....MODERN DAIRIES LIMITED.....

which was incorporated under the Companies Act, 1956, on the 22nd day of April 1992 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

मेरे हस्ताक्षर से यह तारीख 23.4.92 को.....जलंधर.....में दिया गया।

Given under my hand at.....JALANDHAR.....this 23rd day of April One thousand nine hundred and ninety-two.....

(3rd. Vaisakha, Saka 1914)

(K. S. KAMBOJ)  
कम्पनियों का रजिस्ट्रार

Registrar of Companies  
Punjab, Himachal Pradesh & Chandigarh



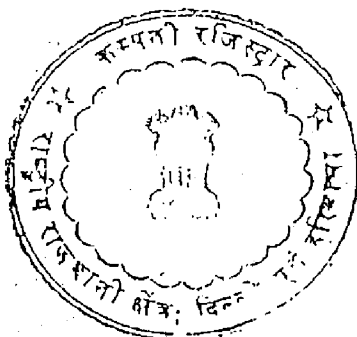
COMPANY NO. 05-32998

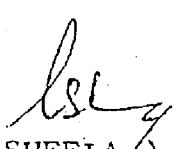
( SECTION 18(3) OF COMPANIES ACT, 1956 )

The MODERN DAIRIES LIMITED,  
having by Special Resolution altered the provisions  
of its Memorandum of Association with respect to  
place of the Registered Office by changing it from the  
Union Territory of Chandigarh to the State of Haryana  
and such alteration having been confirmed by an order of  
CLB, Northern Region C.P. 208/17/95-CLB bearing  
the date 20th December, 1995.

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

Given under my hand at NEW DELHI this THIRTEENTH  
day of FEBRUARY One thousand nine hundred and NINETY SIX.



  
( P. SHEELA )  
ASSTT. REGISTRAR OF COMPANIES  
NCT OF DELHI & HARYANA.





**THE COMPANIES ACT, 2013**  
**(Company Limited by Shares)**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**MODERN DAIRIES LIMITED**

- I. The name of the company is “MODERN DAIRIES LIMITED**
- II. The registered office of the company will be situated in the State of Haryana.**
- III. (a) The objects for which the company is established are:**
  1. To carry on the business of manufacturers, producers and processors of and dealers in milk, cream, butter, ghee, cheese, condensed milk, malted milk, milk powder, skimmed milk powder, whole milk powder, ice-milk, ice-cream, milk foods, baby foods, infant foods, invalids foods and milk products and milk preparations of all kinds.
  2. To manufacture, produce, process, prepare, buy, sell and deal in soyamilk, soyamilk products and preparations, soyabean-based foods including spray dried milk, powders, cheese, curd ice-cream, baby foods, protein foods and other preparations of soya cereals and lentils including flour and dal, soya snack foods, soya sweets, soya cookies, and confections including biscuits, breads, cakes, pastries, nuts, toffees and chocolates soya weconing food inflavoured with fruits and vegetables and soya beverages and other products and preparations of every kind, nature and description.
  3. To manufacture, produce, process, prepare, buy, sell and deal in all kinds of biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, breakfast foods, proteins, foods, dietic products, strained baby foods, instant foods, cereal products, wheat flakes, maize flakes, and table delicacies and food stuffs and provisions of all kinds.
  4. To carry on the business of dealers, contractors, general order suppliers, importers, exporters, merchants, stockists, sellers, growers, agents, brokers and commission agents in milk and milk products, seeds, oil seeds, food grains, vegetables and edible oils, Tea, Coffee, processed foods.

5. To import, export, purchase, sell or take on lease and deal in machinery, plant and equipment, spares and accessories, technical knowledge, know how expertise for manufacturing, processing, preservation, packing, wrapping, quality testing, handling, transportation of all products of the company and to carry on the business of preservation, dehydration, freezing, freeze drying, drying canning, lining, bottling and packing of all or any of the produce and products mentioned above.
6. To set-up, establish, purchase, conduct, erect, hold, take on lease, hire, re-sell, operate, maintain, control, manage, superintend milk procurement centres, milk depots, ice-cream parlours, complete dairy plants, laboratories, cold stores, warehouse, workshops, dairy yards, cattle farms, Young Stock farms, breeding farms, Cattle Colonies, feed processing factories, seed growing farms and agencies, studfarms, artificial insemination centres and other establishments and services required for buying testing, grading, processing, manufacturing, packing, storing and marketing of milk and milk products, ice and ice-creams.

**III (b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:-**

1. To enter into, make and perform contracts of every kind and description, agreements, and arrangements with any person, firm, association, corporation, municipality, country, state body politics of Government or colony or dependency thereof.
2. To carry on other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the Company's objects or which may be advisable to undertake with a view to developing, rendering valuable prospecting or turning to account any properly, real or personal belonging to the Company or in which the Company may be interested.
3. To buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, utensils, receptacles, substances, materials, articles and things necessary or convenient for carrying on any of the business or processes of the Company usually dealt in by persons engaged in the like business or processes.
4. To buy, sell, manufacture, refine, manipulate, import and deal in substances, apparatus and things capable of being used in any business of the Company or required by any customers or persons having dealing with the Company.
5. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for re-sale and re-sell any goods from time to time belonging to the Company.
6. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.

7. To manufacture for the purposes of the Company, drums, barrels, packages, tanks and containers, tubes, aerosol containers of every description from steel, tin and other metals and of such substances like wood, paper boards, plastics, etc., as may furnish materials for such manufacturing in any of its branches.
8. To employ experts to investigate and examine into the condition prospects, value character and circumstances of any business concern and undertaking and generally of any assets, property or right including that of the Company.
9. To purchase, take on lease or license or in exchange, hire or otherwise any real and/or personal property and any rights or privileges which the Company may think necessary and convenient for the purposes of its business or may enhance the value of any other property of the Company, and, in particular, any land (free-hold, lease-hold or other tenure), building, easement, machinery plant and stock-in-trade and on any such lands to erect buildings, factories, sheds, godowns or other structures for the works and purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
10. To build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engines, railways, tramways, roadways or other means of transport, sidings, bridges, reservoirs, dams, watercourses, water systems, wharves, electrical works, gas works or works operated by any other kind of power and also such other machinery, equipment, conveyances indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Government authority in doing any of the above things.
11. To sink wells and shafts and to make, build and construct, laydown and maintain reservoirs, waterworks, cisterns, culverts, filter beds, main and other pipes and appliances and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the purposes of the Company.
12. To let on lease or on hire purchase system or to lend or otherwise dispose of any property belonging to the Company and to finance the purchase of any article or articles, made by the Company, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire-purchase system or otherwise howsoever.

13. To sell, lease, mortgage, grant licences, easements and other rights over and in any other manner whatsoever to transfer, deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular for shares, stocks, debentures, or other securities of any Company whether or not having objects altogether or in part similar to those of the Company.
14. Subject to the provisions of Sections 230 to 240 of the Companies Act, 2013 to amalgamate, enter into partnership or into arrangement for sharing profits union of interests, co-operation, joint adventure or reciprocal concession or for limiting competition with any person, firm or Company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
15. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities or any person, firm or Company, carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the Company or which can be carried on in conjunction therewith on which is capable of being conducted so as directly or indirectly to benefit the Company and to purchase, acquire, sell and deal in property, shares, stocks, debentures-stock of any person, firm or Company and to conduct make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.
16. To establish or promote or concur or be interested in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose whatsoever and to transfer to any such Company and property of this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company and to subsidise or otherwise assist any such other Company.
17. To pay for any rights or property acquired by the Company and to remunerate any person or Company whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
18. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes, copy-right, trademarks, trade names, concessions, formulas, brevets d'invention, designs and the like conferring any exclusive or nonexclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, right or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

19. To acquire hold use, sell, assign, lease grant any contracts or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipment for or in relation to the construction, execution, carrying out improvement, management, administration or control of any works and conveniences required for the purpose of carrying out any of the business which the Company is entitled to carry on and to undertake, execute, carry out, dispose of, or otherwise turn to account such contracts, or concessions.
20. To enter into any arrangement with any Government or authority, central, state, local or foreign or public body, or person or firm or any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, person or Company and concessions, grants, decrees, rights, charters, contracts, licences power and privileges, whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
21. To apply for, promote and obtain any act of Parliament, charter, privileges, concessions, licence or authorisation of any Government, state or municipality provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company 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 interests of the Company.
22. To establish, maintain and conduct training schools, course and programmes in connection with the installation, use, sale maintenance, improvement or repair of machines, apparatus, appliances or products and of articles required in the use thereof or used in connection therewith by the Company and establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical investigations and invention by providing, subsidising endowing and assisting laboratories, workshops, libraries, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
23. To acquire from any person, firm or body-corporate whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing and operating data plans, lay-outs and blue prints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

24. To make donations to such persons or institutions of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent objects or for any exhibition or for any public, general or other object not intended to serve any political cause or purpose.
25. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuating funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, who are or were at any time the directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to benefit or advance the interests and well being of the Company or of any such other Company as aforesaid and make payments to or towards the Insurance of any such person as aforesaid and to any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
26. To give to any officers, servants, or employees of the Company any share or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary Company or not and for that purpose to enter into any arrangements, the Company may think fit.
27. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
28. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences for washing, bathing, cooking, reading, writing and facilities for the purchase, sale and consumption of provisions, bath liquid and for the safe custody of goods for the welfare of the workmen and others.
29. To refer or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and the members or his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
30. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider

to be preliminary including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.

31. Upon any issue of shares, debentures or other securities of the Company to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.
32. To borrow or raise money, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and convertible into shares of this or any other Company or not and to secure the repayment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or other person, firm or Company of any obligation undertaking by the Company or any other person, firm or Company as the case may be.
33. To lend and advance money or to give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantees and indemnities.
34. To invest and deal with the moneys for the purposes of the Company in such manner as may from time to time be determined.
35. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the Company.
36. To confer upon any encumbrancer or trustee for any encumbrances of uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
37. To draw, make, accept, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrant, debentures and other negotiable to transferable instruments or securities.

38. To subject to provision of the Act, receive money on deposit with or without allowance of interest thereon and to guarantee the debts and the contracts of customers, but not amounting to banking.
39. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement or obligation by any person or companies and in particular, customers of the Company or any persons or companies with whom the Company may have or intend to have business relations.
40. To vest any real or personal property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
41. To act as agents or brokers and as trustees as to undertake and perform sub-contracts and 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 agents, subcontractors or trustees or otherwise and either alone or jointly with others.
42. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.
43. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of the Company.
44. To distribute in specie or otherwise as may be resolved any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the asset or liabilities of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
45. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad Debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading room, libraries, educational and charitable institutions, refectories, dining and recreation rooms, temples, schools and hospitals, and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.



46. To carry on any business or branch of a business which this Company is authorised to carry on by means through the agency of any subsidiary Company or Companies and to enter into any arrangement with any such subsidiary Company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary Company or guaranting its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint directors or managers or any such subsidiary Company.
47. To do all or any of the above things either as principles, agents, trustees, contractors or otherwise and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
48. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth either alone or in association with other corporate bodies, firms or individuals and to do every acts things or things incidental or appurtenant to growing out of connected with the aforesaid business or powers or any part or parts thereof, provided the same be not inconsistent with the laws of the Union of India.
49. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, trade retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen, coal gas, natural gas, helium and other types and kinds of gases mineral oil, motor and aviation spirit, diesel oil, kerosene, diverse hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth land other allied purposes and to service repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases, oils and products.
50. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockiest, agents and brokers of coal, coke, charcoal lignite, petroleum-coke, copper, iron ore, bauxite, kyanite, fire-clay, chinaclay, salt, sodium chloride, calcium phosphate, nickel, berryllium, uranium, sine, lead, asbestos, tin, alumina, mercury, silicon, sulphur graphite, brass aluminium, silica, sand, bentonite, granite, quartz, destrine, mangestie, dolomite ferroalloys, corundum, manganese, mica, silver, gold, plantium, diamond, sapphire, ruby, topaz, garnet, emerald, peral and other precious, semi-precious or commercial minerals and stones

and to act as metal foundries, manufacturers, agents and dealers of metals, sheets, wire, rods, squares, plates, metal foils, pipes, tubes, ingots billets, circles parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.

51. To carry on business as manufacturers, operators, dealers, distributors, stockiest, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor cars, trucks, forklifts, lorries and carriages, motor cycles, mopeds, scooters, bicycles, tractors, earthmoving equipments, trailers and other vehicles, aircrafts, ships and other vessels drawn by power, railway locomotives and rolling stock, agricultural machinery and implements, pumps and machineries and spare parts engines, motors, accessories, components, tools, ancillaries, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyre, valves, paints, lubricants fuel, oils, carbon brushes, gas or other materials and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
52. To carry on business as manufacturers, processors, rerollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockiest, buyers, sellers, agents or merchants in all kinds and forms of ferrous and non-ferrous metals, ferrow alloys, iron and steel including mild, high carbon, spring, high speed, tool, alloy, stainless steels, iron metals and alloys, ingots, billets, bars, joists rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, rolling materials, rollers, semi-manufactured and other materials made wholly or partly of iron, steel, alloys and metals required in or used for industrial, defence, agricultural, transport, commercial, domestic, building, power transmission and or construction purposes.
53. To manufacture, deal in the process all kinds of medical and surgical instruments and appliances, industrial instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating recording and regulating pressure, temperature, rate of flow, weights and kenels, scientific instruments, mathematical surveying and drawing instruments, as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools, and the like and razor blades.
54. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockiest, retailers, traders or brokers of all kinds of foundry equipments, mould boxes, ingot moulds, material handling equipments, tools, machine tools gadgets, accessories spares and machinery including steam engines and turbines, internal combustion engines and other type of prime movers, industrial machineries especially for textile, jute, rayon, sugar, tea mining, metallurgical, cement glass, chemicals, pharmaceutical and paper industries, general items of machinery such as equipment for various unit processes including size reduction

equipment, conveying equipment, size separation units, mixers and reactors, centrifugal machines, evaporators, distillation equipment crystallisers, drivers, power driven pumps reciprocating centrifugal and the like, air and gas compressors and vacuum pipes, electrical furnaces, refrigeration and fire fighting equipment high tensile bolts and nuts, expanded metal, fishing hooks and tackle, grinding wheels, segments and media, pins and malleable castings.

55. To carry on business as iron-masters, iron founders, iron workers, steel makers, electric and blast furnaces proprietors brass founders and metal makers, refiners and workers generally, iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, parts and all kinds of machineries, tools and implements, boiler and steam generating plate makers and metallurgists.
56. To carry on business of electric and water supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps and works and to generate, develop and accumulate electrical and gas power at places for which licence may be obtained and to transmit, distribute and supply such power throughout the area to supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding to plants of the Company and generally to generate, develop and accumulate power at any such places and to transmit, distribute and supply such power for all lawful purposes.
57. To manufacture, produce, buy, sell, import, export stock and deal in machine tools, grinding machines, automatic, lathes, drilling machines, planning machines, planogrinders, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, equipment for generation, transmission and distribution of electricity, electric motors, cables, wires, conductors, switch-gears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters, magnets, industrial jewels, armatures volt meters, and other type of measuring instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air-compressors, welders, refrigerators, domestic washing machines, telephones, tele-printers, public address equipment, lighting arrestors, rotavators, radar equipments, valves, resistors, electronic equipment and instruments, conductors, magnetic material, transistors and allied items.
58. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power pack or storage batteries and batteries containers and battery eliminators of different types required for or used in domestic household, industrial, commercial, agricultural mining, hospital, surgical or scientific appliances machinery, apparatus or accessories and by railways, tramways, automobile and other vehicles, aircrafts, boats, ships, defence establishment, army, navy, and air force for wireless, radios, torches, toys electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys personal aids, and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

59. To carry on business as manufacturers, producers, dealers, traders, importers, stockiest, distributors or agents, or G.L.S. lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type or types of bulbs, lamps or tubes required or used for lighting or for industrial, domestic electronics transport, vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other material, machineries, accessories and spares required or used for manufacture of bulbs, lamps or tubes.
60. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors and concessionaires of and dealers in synthetic rubber, elastomers, synthetic resins, carbon black, rubber latex, plastics, lastexes and formulations thereof including reclaimed rubber, natural rubber, resins, compounds and other products, petro-chemicals, calcium carbide, styrens, butadiene, ethylene, ethylalcohol, hydrocarbon, petroleum fractions, inorganic chemicals, organic chemicals, fine chemical including photographic chemicals, paints varnishes and enamels, coke oven by products, coal tar distillation products like naphthalene, anthracenes, benzene phenol, and the like pathalic anhydride, asbestos paper and special joining materials, graphite and silicon carbide crucibles, cryolite, aluminium fluoride, bromide, electrodes including graphite, electrodes, are welding rods, calcined petroleum coke, salt and allied products, caustic soda, chlorine, thermosetting and thermoplastic plastic and compounding agents and additives therefore, caprolactum and allied chemicals, amines and plasticizers, enzymes, acids, amino acids, sulphates and other synthetic chemical and chemical substances basis intermediate, finished or otherwise.
61. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, distributors and concessionaires or and dealer in ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (Nitrolime stone), ammonium chloride, super phosphate urea and other types of organic or inorganic or mixed fertilisers of synthetic or natural origin containing nitrogen, phosphorous or other compounds, soda ash, insecticides, PVC stabilisers, preservatives pesticides and D.D.T., explosives, arms, and ammunition detonators and safety fuses.
62. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in lime and limestone and by products thereof, cement pipes, sheets and other building materials, refractories, fire-bricks, furnace lining bricks acidic, basis and neutral, insulating boards, gypsum boards, wall boards and the like.
63. To carry on business as manufacturers, producers, refiners, processors, converters, dealers, traders, importers, exporters, retailers, stockiest, buyers or seller of caustic soda ash, chlorine, bleaching materials, soap and detergents organic, inorganic and / or mixed chemicals including heavy chemicals, phosphoric acid, fertilisers, synthetic resins, plastics or P.V.C. materials and such products, machineries and parts required for, used in or based on, partly or fully one or more of the aforementioned materials or products.

64. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum, substances in all their various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic, analysts, physicists, rector operators, gas producers and consumers, manufacturers of plastics, practicers of all forms of organic and inorganic chemistry, prospectors, drillers, miners, chemical manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colourmen.
65. To prospect for examine exports, win, get, quarry, smelt, calcine, refine, crush and grind, dress amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of all kinds, and to carry on any other prospecting mining or metallurgical operations and buy, sell, manufacture and deal in minerals, plant, machinery implements, conveniences, provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.
66. To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers or cinematographic film, and to manufacture own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment, cameras, sound recording, musical, lighting appliances, instruments, equipments and machines, and to construct, establish, own hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, building, halls, open air theatres, bars, restaurants and other building, or work required for the purpose of production, distribution or exhibition of the films, operas, stageplays, dances, operattas, burriesques, vaudeville, reveues, ballets pantomines, spectacular pieces, promenade, concert, circus or other performances and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors an cameras, wings and other products or materials related or connected with the aforesaid objects and business; and to acquire exclusive or limited rights to and play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use, exercise, develop or exploit or turn to account such rights for the business of the Company; and to act as agents for training, retaining, arranging and supplying artists stars, art directors, scripts or story writers, technicians, extras and other personnel required by the Company or other film, cinema or show business.
67. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in sand, stone, marble, tiles, china wares, sanitary materials, pottery, insulators, tiles, gass, hollow-ware, optical glass, glass wool, fibre glass laboratory ware, and other miscellaneous glassware, lionleum, pipes, tubes, tubular structures, paints, adhesives, sheets roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers elevators and building or decorative materials made of cement, stone, clay, timber, teak, board, fibre, paper, glass, rubber, plastic or other natural or synthetic substance or chemical.

68. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants distributors and concessionaries of and dealers in commodities of all or any of the following kind :
- a) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, creams, scents, glycerine, detergents, glue, gelatin, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty and personal hygiene or in allopathic, ayurvedic, unani or natural cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretches and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.
  - b) Boots, pickers, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot polishes, protectors, accessories and fittings used in or required for footwears.
  - c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tables, pins, erasers, ink, clips, rulers, paper pump, newsprint, board, envelopes, cards, dies, letterheads, forms, files stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gume, air conditioners and refrigerators, vacuum cleaners, sewing and knitting machines, needles, hurricane lanterns, cutlery, watches and clocks, tape recorders, clocks, watches, vacuum flash, toys, waterproof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational appliances stationary, equipments, furniture, instruments, gadgets, devices and stores and their components.
69. To manufacture, process, import, export, buy, sell, and deal in vanaspatis oils, dehydrated, vegetable oils, oils made or processed or solvent, extracted from seeds, cotton seeds, coconuts products of plantations, horticulture, agriculture, and forest produce and oil cakes, and to get vanaspati soaps and lubricants made from such oils or as by-product thereof.
70. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, hardboards, fire wood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttles and to buy, clear, plant and work timber estates.
71. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockiest, agents, merchants, distributors and confectionery of and dealer in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweet, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned

fruits and fruit products, milk and malted food, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed food as well as materials required or used for preparation of or being food articles.

72. To carry on business as manufacturers, dealers, processors, importers, exporters, stockiest, agents, contractors, distributors, buyers and sellers of packages, containers, cans, sacks, drums, bottle tops, crown corks, bags, pressed metal wares, pilfer proof caps, metal closures, screw caps, boxes, wrappers, tapes, films, sheets, laminates and other packing materials, make of paper, card board, corrugated Sheet, cloth, hessian, timber, teak, plywood, metal plastic, P.V.C. or other synthetic, chemicals, fibrous or natural products.
73. To carry on business as manufacturers, producers, dealers, processors, importers, exporters, stockiest, agents, brokers, traders, retailers of all kind of paper including writing, printing, wrapping and tissues, newsprint, papers for packing including corrugated and craft paper, synthetic papers, all kinds of boards including paper and straw board, and all kinds of pulp whether mechanical or chemical including dissolving pulp.
74. To manufacture, deal in export, import, assemble fit, repair, convert, overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances and raw materials therefore and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
75. To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifiers, zener diodes, thermistors, integrated and hybrid circuits, relays and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial gear, batteries, accumulators, cables, metal and other cases, piezo electric quarts, crystals of all types including those made from synthetic materials, meters of all kinds, including those for industrial, domestic and, other uses, etc., chassis holders and covers.
76. To carry on the business or manufacture and/or deal in all types of tapes, magnetic and otherwise, tape recorder, television, broadcast, relay and reception equipments, phonographs and other equipments used in and/or for audit and visual communications, apparatus and equipment including those using electromagnetic waves intended for radio-telegraphic or radio-telephonic communication, photocopies, electronic, lighting controls, continuous fan motor speed controls, continuous flashers and fire alarm system, digital and other electronic clocks, time relays, electromechanical pneumatic controls, automatic calculators, X-ray machines, surgical, medical and other appliances intended for electro and other therapy treatment.

77. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, water ways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or require transport vehicles, crafts ships and carriers of all kinds required for transport business and to act as forwarding agents, warehousemen and booking agents.
78. To manufacture, produce prepare, process, make, vulcanize, repair, retreated, export, import, purchase, sell, deal in and generally to carry on business in tyres, semi-tyres and tubes for all kinds of vehicles including cars, buses, mini buses, trucks lorries, automobiles, motorcycles, bicycles, cycle rickshaws, moped, scooters, auto rickshaws, jeeps, taxies, three wheelers, earth moving equipment, trailers, animal drawn vehicles, trolleys, barrows, tanks, tractors, aircraft and also in industrial tyres, radial tyres, solid tyres, inner tubes, flaps, camel back, miscellaneous repair material and other articles and appliances made with or from natural synthetic or reclaimed rubber, its compounds, substances, derivatives and substitutes, India rubber or any of the same in combination with any metallic or non-metallic substances, vulcanite leather, rayon, hessian or plastics or products in which rubber, rayon hessian and other fibrous materials or plastics is or are used and to manufacture and deal in all types or raw material required in this connection.
79. To carry on the business of manufacturers of and dealers in all varieties of rubber, India rubber, Gutta Percha, synthetic rubber, and in compounds made from rubber and the by-products of rubber or the same in combination with any metallic or non-metallic substance, leather, hides and skins, chemicals, textiles, nylon and rayon, all descriptions of leather goods, asbestos and canvas manufacturers, including flooring and paving materials and other compositions, carbon black latex foam, conveyor belting including steel bended rubber and P.V.C. belting, transmission belting, Vee belts, raided hose, heliflex hose, hydraulic brake hose, rubber/metal bonded components, railway sole pads, waterproof articles, articles made of plastic, oil cloth, linoleum, tarpaulins, rubber shoes elastomers, synthetic resins plastics, latices and formulations thereof including reclaimed rubber, all kinds of rubber and plastics products and goods, and to manufacture and deal in all types of raw materials required in this connection.
80. To carry on the business of planters, cultivators, manufacturers, buyers and sellers of tea, tea seed and in this connection to purchase, take on lease or in exchange or other-wise acquire any lands, tea gardens, plantations and property as the Company may think necessary or convenient for its business and to form open out, work and carry on the business of tea estate or tea estates on any lands, to acquire, construct, and maintain factories establishments, works buildings, and erections for all or any of the purposes aforesaid and to acquire or make machinery, implements and articles required to be used for any such purposes, to carry on as principles or agents any branch of agricultural, manufacturing or mercantile business for which the company's lands, tea gardens, establishments, property and employees may be conveniently applicable and to carry on all such business connected with the acquisition, hiring, leasing, planting, irrigation and



cultivation of lands and the rendering merchantable and disposing of produce thereof as are usually or may conveniently be associated with plantation and cultivation of tea gardens and the manufacture, export and sale of tea or any other produce of the soil.

81. To cultivate, plant, bring, buy, sell, prepare, convert, process, treat or manipulate in any manner all kinds of tobacco leaves, jute, cotton, hemp, lac cinchona, rubber, sugarcane, beet dal, oil seeds, vegetable products, foodgrains and all other products of the soil.
82. To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in, and to act as brokers, agents, stockists, distributors and suppliers of all kinds of cement (whether ordinary, white, coloured, portland, pozzolane, alumina, blast furnace, silica or otherwise, cement products of any description such as pipes, poles, slabs, asbestos sheets, blocks, tiles gardenwares and otherwise, and articles, things, compounds and preparations connected with the aforesaid products) and in connection therewith to take on lease or acquire, erect, construct, establish, work, operate and maintain cement factories, quarries mines, workshops and other works.
83. To carry on the business of spinners, weavers, manufacturers balers, pressers, traders, dealers, wholesalers, retailers, combers, scourers, finishers and dyers, lechers of jute cuttings, jute rejections, hemp and any other fibrous material and the cultivation thereof, and the business of buyers, sellers and dealers of jute, jute cuttings, jute rejections, hemp and any other fibrous materials, and of goods or merchandise made thereof and the transact all manufacturing or cutting and preparing process and mercantile business that may be necessary or expedient and to purchase and vend the raw material and manufactured articles.
84. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations and other securities of any company or of any authority. Central, State, Municipal, local or otherwise or of any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee the issue of or the payment of interest on the shares, debentures, debenture stock or other securities of obligations of any company or association and, to pay or provide for brokerage, commission and underwriting in respect of any such issue and to transact all kinds of trust and agency business.
85. To promote, form or acquire any Company and to take, purchase or acquire shares or interest in any Company and to transfer to any such Company and property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any Company or Companies either out of its own fund or out of funds that it might borrow by issue to debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such Company.

86. To carry on business as organisers, agents, holders, dealers, of or investors in saving units, lottery tickets, raffle chit funds, unit or units issued by the Unit Trust of India and to mobilise savings from members of the Company or public, to invest and deal with the funds available with the Company as may deem fit from time to time and to pay, allow, give or distribute to any such unit or units not amounting to lotteries.
87. To export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver stocks, shares, securities, jute, seeds, handicrafts and articles, produce and merchandise either ready or for forward delivery and to make loans and advances as also finance or hire purchase basis.
88. To render engineering, technical, management and other types of skilled and other services to all types of industry or organisations in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matter and without limiting the generally of the above to act as consultants.
89. To achieve greater growth of the National economy through increased productivity effective utilisation of materials and manpower resources, export promotion and continued application of modern techniques so as to discharge its social and moral responsibilities to the shareholders, employees, customers, local community and the society.
90. To carry on the business as shippers, advertising agents, travelling agents, transport agents, forwarding and clearing agents, estate agents and hardware merchants.
91. To carry on the business of developers, designers, processors, manufacturers, dealers, importers and exporters of all types of PVC leather cloth and other products of PVC resins, chemicals, rubber, fibreglass and plastics, including tiles, blocks, sheets, tubings, pipes, linolium, floor and wall coverings foam rexine, drill rexine, and of all types of leather cloth and allied products whether made from PVC or plastics.
92. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on the hire and otherwise deal in :
  - a) All kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, implements and accessories, mobile or otherwise.
  - b) Heavy vehicles and machines for agricultural and land reclamation, drainage irrigation, water-works, engineering, forest clearing, pumping and other purposes.
  - c) Spraying machines, vehicles and equipments, whether mobile or otherwise.
  - d) Mobile workshops and garage equipments for repair and service stations.
  - e) Tubewells, pumps, floating or otherwise, motors and irrigation machinery.
  - f) Transportation equipment for movement of products or stores, machines or personnel and as general purpose freight carrier.
  - g) All kinds of textile and oil machinery.

93. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes, equipments for spraying and to run the said aeroplane for hire and as passengers carrying crafts also.
94. To construct a cinematography theatre, and other building and works and conveniences, for the purpose thereof and to manage, maintain and carry on the said theatre and to let out the building so erected or constructed.
95. To carry on the business of proprietors and managers of theatre (cinemas, picture places and concert halls) and to provide for the production, representation, and performance (whether by mechanical means or otherwise) of operas, stage, plays, operas, burlesques, vaudevilles, revues ballets, pantomimes, spectacular pieces, promenade, and other concerts and other musical and dramatic performance and entertainments.
96. To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainments of all kinds.
97. To enter into agreements with authors and other persons, for the dramatic or other rights of operas, plays, films, operettas, burlesque, vaudevilles, revues, ballets, pantomimes, spectacular, pieces, musical compositions and other dramatically performances and entertainments, or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and other persons.
98. To carry on the business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circular, ticket, sleeping cars or berths reserved, places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaux, libraries, laboratories, reading room baggage transport and otherwise.
99. To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room, boarding and lodging house-keepers licenced victuallers, wine, beer and spirit merchant, maltsters, manufactures of aerated minerals and artificial waters and other drinks, purveyors, caterers for public amusements, generally coach cab, carriage and motor car proprietors, livery, stable and garage keepers, importers and brokers of food, live and dead stock hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing room, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation, sports, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, road, air and shipping companies and carriers, theatrical and opera box office proprietors.

100. To establish Research Laboratories and/or Experimental and Research Farms and Stations anywhere in India for conducting experiments, tests and research for any product.
101. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise, and articles wherein precious metals or precious stones may be used.
102. To carry on the business of Electrical and Mechanical engineers, mechanists, fitters, millwrights, founders, wire drawers, tube makers, metallurgists, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters & painters.
103. To carry on business as general, commercial, colour, craft and process printers, lithographers, photographers, engravers, diemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, ink die, colour and chemical manufacturers, manufacturer of metal and other signs, manufacturers and dealers of containers and dealers in printing machinery, type and all printers suppliers, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and other uses.
104. To render complete engineering services including feasibility studies investigations appraisals estimates and reports; research, designs calculations, drawings, specifications, contract, documents, material and equipment evaluation and procurement, expediting and fabrication inspection, inspection and testing, construction supervision, cost and efficiency control, operating and/or production procedures, and job management, in all or any of the related fields of consulting engineering either from own resources or in collaboration with others both in India and abroad.
105. To undertake job works and so act as consultants for any product or equipment.
106. To manufacture, produce, sell and deal in all kinds of photoprinted, and silk screen printed, plated and edged circuits, either plain or with plates through holes and any future developments thereof, including flexible circuitry including components and processing material thereof and to manufacture, produce, sell and deal in electronic devices using printed circuits, articles using photographic and silk screen methods of reproduction, with or without etching, and further treatment thereof by anodising and other finishing methods, methods already developed or to be developed including mechanised film processing, chemical milling and to produce and sell name plates, instruction sheets, novelties, articles such as transfer, labels, stickers etc., graphic art products, printing on packaging materials by photo fabrication, electroplating or other allied processes.

107. To manufacture, produce, sell and deal in all kinds of products using photographic methods such as preparation of artwork, micro-filming of drawings enlargement of drawings from micro-filmed negatives, lithographic products and processes connected with preservation of drawings and documents using plastic films and development, thereof.
108. To manufacture, produce, sell and deal in all kinds of articles, and things using chemical milling and allied process.
109. To manufacture, produce, sell and deal in all kinds of articles, things and materials requiring printing by photoprinting silk screen printing and other printing methods and developments of such processes in all future.
110. To manufacture, purchase, sell and deal in all types of semi-conductors, discreet devices, integrated circuits, including thin and thick films, convertors, inventors, relays, controls, drives and other articles which incorporate semi-conductors, discreet devices or integrated circuits.
111. To manufacture, buy, sell, exchange, alter, improve, prepare, for market import, export and deal in Communication electronics, Digital electronics, Power electronics, Automatic electronics, Industrial electronics, Medical electronics and other kinds whether used (presently or at a later date) by civil and/or defence establishments.
112. To manufacture, buy, sell, exchange, manipulate, alter, improve, prepare for market, import, export and deal in all kinds of :
  - a) Capacitors, resistors, transistors, Electrical and Electronic Components, devices, gadgets, Instruments and tools, either usable independently or used in the manufacture of all kinds of accounting machines, Hi-Fi amplifiers, musical instruments, accessories, cartridges, cassette players and accessories, recorders, cassette tapes, closout specials, colour organs, Computer kits, Copiers, Electrical Headphone, Hifidelity Receivers, Stereos Compact Systems, Intercoms, Lamps, Microscopes, cameras and projectors, instants process, develop cameras accessories, Psychedelic lights, radios, clocks, radio control equipments, Record changers, speakers and system. Tape Cartidge players, Telescopes, Television sets, Test Equipment, Tuners, Automatic Turntables, typewriters, Telephones, transistors, Walkie Talkies, Portable vacuum cleaners, coloured T.V. Assembly Units, Radio Assembly Units, Electro and phonocardiographic processing system. Body Scanner, Portable X-ray apparatus, Surgical X-ray units, linear accelerators, Syemark record Electroencephalograph, Foetus Detectors, Mini Electro, Cardiograph, Clinical Thermometer, Patient monitors, Electro Labour Inductor. Enunciation Corrector, Multipurpose polygraph, Blood chemistry analysers, Universal ultrasonic diagnostic instruments, Telecommunication equipment for the production of PABX, PBX, dictating machine, intercom teleprinters and copying machines, Desk Calculators and computers, Automatic Visual radio direction finder, Echo

Sounder, Shallow or Super Shallow Water Sonar, Control table, Under water TV cameras, Marine VHF transreceiver, marine radar, Ship position finder, Radio communication receiver, Marine Transmitter, Search lights, Ultrasonic Channel flow measuring device, Loran receiver, Sounders for shallow sea bases location detection devices Marine Radio Console unit, Blinkers and ignition devices, Shavers electric or battery or rechargeable, battery operated Photographic flashlights, Domestic appliances like mixers, toasters and small meter weather instruments, electronic chips Monitors used for and/or by Police, Fire, civil, Defence and public and other service personnel.

- b) Telephone exchange apparatus, etc., Public telephone exchange system (automatic and manual) trunk or tool exchanges, private telephone systems (automatic and manual) intercommunication systems and associated apparatus etc.
  - c) X-ray equipments and Dental X-ray equipments.
  - d) Air-conditioning apparatus and refrigerating apparatus and appliances in all or any of their details branches and processes.
113. To collect, process, fabricate, dispose of and deal in all by products and slag from the main or subsidiary processes and manufacturers of the Company.
114. To carry on business as insurers, brokers and agents in respect of all classes of insurances including marine, fire, life, accident, burglary, workmen's compensation, indemnity and motor.
115. To carry on business as housing, land agents, advertise for sale or purchase, assist in selling or purchasing and find or introduce purchases or vendors of, and to manage lands, buildings and other property whether belonging to the Company or not, to collect rents and income and to supply to tenants and occupiers and others refreshments, clubs, public halls, messengers, lights, waiting rooms, reading rooms, meeting rooms, lavatories, laundry, conveniences, electric conveniences, garages and other advantages.
116. To manufacture, design, develop, engineer, process, sell, exchange, alter, improve, manipulate, prepare market, import, export or otherwise deal in any and all kinds of industrial readymade garments, jackets, jersies, shirts, shorts, gloves made of cotton, synthetic fibre and leather plus all other exportable leather goods.
117. To buy and sell foreign exchange in all lawful ways in compliance with central Govt. rules and regulations.
118. To carry on all or any of the business following namely, ginner, pressers, packers, cleaners, spinners, weavers and doublers of cotton, flax, hemp and jute, linen manufacturers and wool merchants worsted stuff manufacturers, dyers, printers and bleachers and makers of vitriol, dyeing, printing and bleaching materials and to purchase, comb, prepare, spin, dye and deal in cotton, kappas, flax, hemp, jute, wool, silk and other fibrous substances and to weave or otherwise manufacture,

buy and sell and deal in cotton, linen, cloth and other goods and fabrics, and to crush or otherwise treat cotton seed and other seeds or substances for the purpose of obtaining oil or other by-products and to refine oils and from any refuse so to be obtained or from other materials to manufacture soap, grease, candles, papers or other materials.

119. To buy or contract for or advance money on raw cotton, cotton or other seed, waste, dropping fly, silk, wool, jute, hemp, flax and other fibrous material and to buy or contract for all materials, stores, chemicals and things necessary or useful for ginning, pressing, packing, cleaning, spinning, weaving, manufacturing, dyeing, printing, bleaching and oil extracting purposes.
120. To carry on the business of importers and exporters in all types, kinds and description of goods, articles or things of all.
121. To carry on the business of manufacturers, buyers, sellers, importers and exporters of and dealers in all kinds and classes of papers, board, cardboard and pulp in all its branches, including mechanical or chemical pulp, Rayon pulp, wood pulp, straw pulp, bamboo-pulp, fibrous pulp, of all description and cellulose pulp and all other varieties whatsoever including without any limitation, craft paper, corrugating medium paper, writing paper, printing paper, absorbant paper, newsprint paper, wrapping paper, tissue paper, art paper, cover paper, blotting paper, filter paper, bank or bond paper, manifold paper, antique paper, ivory finish paper, coated paper, badamil, brown or buff papers, bible paper, cartridge clothed paper, azurelaid and wove paper, creadlaid and wove paper, grease-proof paper, gummed paper, hand-made paper, parchment paper, drawing paper, draft paper, manila paper, envelop paper, tracing paper, sack paper, crape paper, vellum paper, water-proof paper, carbon paper, sensitised paper, chemically treated paper, litmus paper, photographic paper, glossy paper, emery paper, pasteboard, mill board, plywood board, postcards, visiting cards, advertisement boards, signboards made of paper, board or similar materials, soda pulp, mechanical pulp, sulphite pulp, sulphate pulp, semi-chemical pulp and all kinds of articles in the manufacture, or which is any form, paper, board or pulp is used and to manufacture, make and deal in all kinds of materials and substances that can be produced and/or recovered as by products during the process of production of pulp, paper, board and other materials manufactured, processed or dealt in and also to deal in or manufacture, any other articles or things of a character similar or analogous to the foregoing or any of connected therewith.
122. To carry on the business of merchants and manufacturers and all or any branches thereof and in particular to buy, sell, manufacture and deal in goods, stores, consumable articles chattels and effects of all kinds, both wholesale and retail.
123. To undertake any transaction and carry on any business commonly undertaken or carried on by financiers, bankers, under-writers, concessionaries, contractors for public and other works, capitalists or merchants and to transact and carry on all kinds of guarantee, agency, commission and mercantile business.

124. To act as manufacturer's representative, auctioneers, and commission agents.
125. To carry on and undertake the business, profession and/or vocation in India and/or abroad of management consultants, Architects, draftsmen, builders, decorators, surveyors valuers, estate agents, town planners, appraisers, co-ordinators, engineers, constructional, engineers, aeronautical engineers, civil engineers, mechanical engineers, marine engineers, electrical engineers, oil/fuel engineers, mining and metallurgical engineers, and engineering activity of every type of description including turnkey projects.
126. To engage in the business of other electronic related business such as toys, games and micro-processors.
127. To act as forwarding agents, to insure and underwrite and deal with goods merchandise and other properties for the purpose of export or import thereof.
128. To carry on business as buyers and sellers of all types and kind of goods, including electronic goods, mechanical goods, refrigeration and air conditioning equipments, chemical and metallurgical products, apparatus, tools instruments and appliances.
129. To carry on public relations and liaison business.
130. To carry on the business of an investment company to buy, underwrite, invest in acquire hold and deal, in shares, stocks, debentures stocks, bonds, obligations, securities, lands, buildings and properties of any other kind.

- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**
- V. The authorized share capital of the company will consist of Rs.35,00,00,000/- (Rs. Thirty Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rs. Ten) each.**



We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

Sr. No.	Names, Address, Description and Occupation of Subscribers	No. of equity shares taken by each subscriber	Signature of Subscribers	Witnesses (along with names, addresses, descriptions and occupations)
1)	Amarjit Goyal, S/o Shri Badri Dass Goyal, 67, Sector 7, PANCHKULA (HARYANA) (Industrialist)	100 (One hundred)	Sd/-	I witness the Signatures of all the subscribers Sd/- (ASHOK GOEL) FCA Chartered Accountant S/o Sh. Sohan Lal C/o A. Goel & Associates Opposite Tehsil, Patiala
2)	Krishan Kumar Goyal, S/o Shri Amarjit Goyal, 67, Sector 7, PANCHKULA (Industrialist)	100 (One hundred)	Sd/-	
3)	Mrs. Alka Goyal, W/o Mr. Krishan Kumar Goyal, 67, Sector 7, PANCHKULA (Industrialist)	100 (One hundred)	Sd/-	
4)	Om Parkash Goyal, S/o Shri Badri Dass Goyal Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
5)	Ajay Goyal, S/o Shri Om Parkash Goyal, Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
6)	Jawahar Lal Goyal, S/o Shri N.R. Goyal, 130, Amber Talab East, ROORKEE (U.P.) (Service)	100 (One hundred)	Sd/-	
7)	Laven Goyal, S/o Shri Om Parkash Goyal, Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
		700 (Seven hundred)		

Date: - 21<sup>st</sup> April 1992

Place: - Chandigarh



**THE COMPANIES ACT, 2013**  
**(Company Limited by Shares)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**MODERN DAIRIES LIMITED**

**INTERPRETATION**

- I. 1. In these regulations --
- (a) “the Act” means the Companies Act, 2013,
  - (b) “the seal” means the common seal of the company.
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

**PUBLIC COMPANY**

3. The Company is a “public company” within the meaning of Section 2 (71) of the Companies Act, 2013 which —
- (i) is not a private company;
  - (ii) has a minimum paid-up share as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this act even where such subsidiary company continues to be a private company in its articles:

**SHARE CAPITAL AND VARIATION OF RIGHTS**

- II.1. Subject to the provisions of the Act and these Articles, the authorised shares in the capital of the company as mentioned in the clause V of Memorandum of Association of the company and shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

- 2 (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, -
- (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 3 (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to 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 by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

## **LIEN**

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

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made --

  - (a) unless a sum in respect of which the lien exists is presently payable; or

- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
  - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### **CALLS ON SHARES**

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
  - (iii) A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 17.(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. The Board --
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

## **TRANSFER OF SHARES**

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register -
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognize any instrument of transfer unless --
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
- 22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **TRANSMISSION OF SHARES**

- 23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
  - (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --
  - (a) to be registered himself as holder of the share; or
  - (b) to make such transfer of the share as the deceased or insolvent member could have made.
  - (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
  - (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.



- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- 26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

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

### **FORFEITURE OF SHARES**

- 27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
- 28. The notice aforesaid shall --
  - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- 29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- 30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
  - (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

- 31.(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
- 32.(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **ALTERATION OF CAPITAL**

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution, --
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

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

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
  - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
  - (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --
- (a) its share capital;
  - (b) any capital redemption reserve account; or
  - (c) any share premium account.

### **CAPITALISATION OF PROFITS**

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

- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
  - (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
  - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power --
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

### **BUY-BACK OF SHARES**

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

## **GENERAL MEETINGS**

- 41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
  - (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

## **PROCEEDINGS AT GENERAL MEETINGS**

- 43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
  - (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
- 44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- 45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- 46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

## **ADJOURNMENT OF MEETING**

- 47.(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
  - (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

- (iv) 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.

## **VOTING RIGHTS**

- 48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
  - (a) on a show of hands, every member present in person shall have one vote; and
  - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- 49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 50.(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
  - (iii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 51. 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.
- 52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
- 54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
  - (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

## **PROXY**

55. 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

## **BOARD OF DIRECTORS**

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

The first directors of the company shall be:-

1. Shri Amarjit Goyal
2. Shri Krishan Kumar Goyal
3. Smt. Alka Goyal

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
  - (b) in connection with the business of the company.

- 60. The Board may pay all expenses incurred in getting up and registering the company.
- 61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 64.(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
  - (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

### **PROCEEDINGS OF THE BOARD**

- 65.(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
  - (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 66.(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
  - (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 67. 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.



- 68.(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- 69.(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
70. (i) A committee may elect a Chairperson of its meetings.
- (ii) 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.
- 71.(i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

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

- (ii) The Board may appoint such number of persons as employees of the Company at different levels as per the requirement of the Company.
- 75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting in place of, chief executive officer, manager, company secretary or chief financial officer.

### **MANAGING DIRECTOR(S) AND WHOLETIME DIRECTOR(S)**

- 76.(i) Subject to provisions of the Act, the board of directors may from time to time appoint one or more of their body to the office of Managing Director(s) or Wholetime Director(s) for such period and on such terms and conditions as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment. In making such appointments the Board shall ensure compliance with requirements of law and shall seek and obtain such approvals of the Central Government or of other authority as are prescribed by the Act.
- (ii) The Board may entrust and confer upon Managing Director(s) or Whole time Directors any of the powers of the management which would not otherwise be exercisable by him upon such terms and conditions and with such restrictions as the Board, may think fit, subject always to superintendence, control and direction of the Board, and the Board may from time to time revoke, withdraw, alter or vary all or any such powers.
- (iii) The Managing Director can be appointed as the Chairperson.
- (iv) The Chairman and/or Managing Director of the Company shall not be liable to retire by rotation under Section 152(6) of the Companies Act, 2013.

### **THE SEAL**

- 77. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the presence of any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the Seal is affixed.

## **DIVIDENDS AND RESERVES**

78. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
79. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 80.(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
- 81.(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
82. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- 83.(i) 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.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

- 84. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 85. 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.
- 86. No dividend shall bear interest against the company.

### **ACCOUNTS**

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

### **WINDING UP**

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

### **INDEMNITY**

- 89. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Sr. No.	Names, Address, Description and Occupation of Subscribers	No. of equity shares taken by each subscriber	Signature of Subscribers	Witnesses (along with names, addresses, descriptions and occupations)
1)	Amarjit Goyal, S/o Shri Badri Dass Goyal, 67, Sector 7, PANCHKULA (HARYANA) (Industrialist)	100 (One hundred)	Sd/-	I witness the Signatures of all the subscribers Sd/- (ASHOK GOEL) FCA Chartered Accountant S/o Sh. Sohan Lal C/o A. Goel & Associates Opposite Tehsil, Patiala
2)	Krishan Kumar Goyal, S/o Shri Amarjit Goyal, 67, Sector 7, PANCHKULA (Industrialist)	100 (One hundred)	Sd/-	
3)	Mrs. Alka Goyal, W/o Mr. Krishan Kumar Goyal, 67, Sector 7, PANCHKULA (Industrialist)	100 (One hundred)	Sd/-	
4)	Om Parkash Goyal, S/o Shri Badri Dass Goyal Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
5}	Ajay Goyal, S/o Shri Om Parkash Goyal, Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
6}	Jawahar Lal Goyal, S/o Shri N.R. Goyal, 130, Amber Talab East, ROORKEE (U.P.) (Service)	100 (One hundred)	Sd/-	
7}	Laven Goyal, S/o Shri Om Parkash Goyal, Nabha House, Shastri Nagar, MANDI GOBINDGARH (Industrialist)	100 (One hundred)	Sd/-	
		700 (Seven hundred)		

Date: - 21<sup>st</sup> April 1992

Place:- Chandigarh