
(The Companies Act. 1956)

(Private Company Limited By Shares)

Memorandum of Association
of
**SMART DATA PROCESSING SERVICES
PRIVATE LIMITED**

I. The Name of the Company is Smart Data Processing Services Private Limited.

II. The Registered Office of the Company will be situated in the Union Territory of Delhi.

III. The objects for which the company is established are :-

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

1. To carry out research in design, develop, engineer, alter, alter, exchange or process in any manner, manufacture, deal either as principal or agents, import and export knowhow machinery and equipment including sub assemblies and other parts and components thereof relating to data processing including stationary, accessories, ancillaries and items such as control panels, paper cards, tapes, ribbons relating to data processing or otherwise.
2. To establish bureaus for providing computer services, to process data and develop systems of all kinds by processing jobs and hiring out machine time and/assist/to set up, operate and supervise the operation of the data processing divisions of other companies or organisations in India or elsewhere.
3. To plan, design, develop programme and implement systems for the use of all kinds of data processing equipment and systems for the collection, arrangements and analysis of informations and the application of data processing techniques and equipment.
4. To act as consultants and advisors or information system and purveyors of information services based on the use of computers and business machines of all kinds such as all types of information and word processing equipment such as copying machines, electronic telephone or other communication system, type-writers and dictating system related to data and information processing and to furnish to the users the systems, know how programme and other software relating to the use of such machine sand allies peripherals.

Name, description, occupation description of subscribers	Signature of Subscribers	Name, address, description, occupation and signature of witness or witnesses
<p>1. Narender Kumar S/o Balwant Singh 14-D, Kalandi Colony, New Delhi-110065 Occupation - Business</p> <p>2. Sandeep Kumar Jain S/o Narender Kumar Jain 14-D, Kalandi Colony, New Delhi-110065 Occupation - Business</p>	<p>Sd/-</p> <p>Sd/-</p>	<p>I hereby witness the signatures of both the subscribers :</p> <p>Sd/- KAMAL KUMAR B. Com. A.C.A. M. No. 84520 S/o Shri A.L. Agarwal 1/12077, Dewarkapuri, Navin Shahdara, Delhi - 32 Practising Chartered Accountant</p>

Place : New Delhi : Date : March 31, 1987

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:-

1. To lend or extend loans and advances to purchasers, sellers and other parties against pledge, hypothecation and mortgage of the vehicles or other securities or guarantees or as unsecured loans not amounting. To banking business with in the meaning of banking Regulations Act. 1949.
2. To undertake to sell or purchase or keep in custody vehicles and to dispose of the same according to the directions of the customer or according to the usage of the trade.
3. To organise, arrange, exhibit races and other competitions, awards, prizes, and to develop scientific knowledge, in respect of the manufacture of vehicles, parts and accessories as may be conducive to the attainment of the aforesaid objects.
4. To train people for driving, mechanical engineers, cycling as may be conducive to or beneficial for advancement of the interest of the Company.
5. To enter into pooling or other arrangements with persons or companies in such manner as may be lawful and for such period as may be expedient to further the interests of the company.
6. 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, subject to the provisions of section 58 A and 292 of the Act.
7. To advertise and exhibit for display such articles manufacturers by the Company as are in connection with the Main Objects of the Company as specified in Main Objects and Ancillary objects.
8. To carry on the research work in connection with the business of the Company and for such purpose to subsidise, instal, open, maintain installations for experimental work.
9. Subject to section 391 to 394 of the Act, to amalgamate with or buy the shares or debentures of any other Company having or carrying on business similar to or allied objects of the Company and to enter partnership with any person or persons or firm or Company having objects similar to or allied objects of the Company. To enter into any contracts or submit tenders of purchases rights and interests of persons which may be useful or conducive to the business of the Company.
10. To apply for, purchases or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, inventions, trade marks, designs, licences, protections, concessions, and the like, conferring any exclusive non-exclusive or limited right to use any secret or other information as to any invention or otherwise or any process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly to benefit the Company and to use, exercise, develop manufacture under or grant licences or privileges in respect of, or dispose of or accept on royalty or otherwise and turn to account the property rights and information so acquired and to carry on any business in any way connected therewith and to pay royalties, if and where necessary.

11. To acquire by purchase, lease, concession, grant, licence or otherwise such lands, buildings, minerals, waterworks, plants, machinery, stock in-trade, stores, rights, privileges, easements and other property as may from time to time be deemed necessary for carrying on the business of the Company, and to build or erect upon any land of the company however acquired such factories, workshops, workshops, warehouses, office, residences and other buildings, and to erect such machinery and construst such roads, ways, tramways, railway branches or sidings, bridges, reservoirs, water-courses, hydraulic works and other works and conveniences as may be deemed necessary for the purposes of the Company, or any of them, and to hold any property either in India or abroad.
12. To enter into any arrangements with any Government of authorities, municipal, local or otherwise that may appear to the Company conducive to the company's objects or any of them and to obtain from any such Government or authorities, rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and to comply with any such arrangements rights, privileges and concessions.
13. Subjects to the provisions of the Act, to take part in the supervision, or control of the business, or operations of any Company or undertaking, and for that purpose to appoint and to nominate any director, accountants or other experts or agents.
14. To remunerate Directors, staff and employees of the Company and others out of or in proportion to the returns of profits of the Company as the Company as the Company may deem fit.
15. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund subject to section 293 A of the Act whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company or by way of development rebate reserve or for redemption of debentures of redeemable preference shares or for any other purpose conducive to the interest of the Company.
16. 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 particulars for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.
17. To promote any Company or companies for the purposes of acquiring all or any of the properties, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
18. In the event of winding up to distribute among the members in specie or in kind any property of the Company or any proceeds of sale or disposa of any property of the Company, subject to the provisions of the Companies Act, 1956.
19. To invest in other than investment in Companies own shares and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
20. To draw, make, accept discount, execute and issue bills of exchanges, promissory notes, bills of leading, warrants, debentures and other negotiable or negotiable or transferable instruments or securities, but not to do the business of Banking within the meaning of Banking Regulation Act, 1949.

21. To sell, improve, manage, develop, exchange, leases mortgage, dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company..
22. To pay all or any costs, charges and expenses, preliminary and incidental to the promotion and registration of the Company.
23. To engage, employ suspend and dismiss executives, engineers, agents, managers, superintendants, assistants, clerks, colliers and other servants, and labourers and to remunerate any such person at such rate as shall be thought fit and to grant bonus, compensation, pension or gratuity to any such person or to his widow or children and generally to provide for the welfare of all employees.
24. To open account with any bank and to operate the same,
25. To institute, defend, conduct, compound, compromise or abandon any legal proceedings, by or against the Company or its officers or servants or otherwise concerning the affairs of the Company and also to allow time for payment or satisfaction of any debts or claims enforceable by the Company and to refer any dispute to arbitration and carry the Arbitrators, award into effect.
26. To acquire and undertake on any terms all or any part of the business, property, rights and liabilities of any person, firm or Company carrying on any business, which this Company is authorised to carry on.
27. To mortgage and charge the undertaking and all or any of the movable and immovable properties, present or future and all or any of the uncalled capital for the time being of the Company and to issue at par or premium or discount or for such consideration as may be thought fit, debentures, mortgage and debenture stock payable to bearer or otherwise and either permanent or repayable and collaterally with or exclusive of the powers of the Board of Directors and further to secure any securities of the Company by a trust deed or other assurance.
28. To pay for any property or rights acquired by the Company either in cash or by fully or partly paid up shares with or without preferred or any other rights in respect of dividend or repayment of capital or otherwise or by any securities which the Company has power to issue or partly in one mode and partly in other and generally on such terms as the Company may determine.
29. To issue and deposit any securities which the Company has power to issue by way of mortgage, to secure any sum less than the nominal amount of such securities and also by way of securities for the performance of any contracts or obligations of the Company.
30. To provide for the welfare of employees or ex-employees of the Company and the wives, widows and families or the building or houses, dwellings or chawls or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospital and dispensaries, medical and other attendances and other assurances as the Company shall think fit; and to subscribe for or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claims to support or aid by the Company, either by reason of locality of operation or public and general utility or otherwise.

31. To do all such acts or things which the Company may think appropriate or conducive of or desirable for carrying on of the said business or fulfilling the objects of the Company or any one of them.
32. To execute and to carry out agreements of Agency or Sole agency or other similar agreements and to appoint sub-agents or distributing agents in connection with the business of the Company.
33. To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

(C) OTHER OBJECTS :

1. To carry on the business as buyers and sellers of electronic goods, electrical goods, mechanical goods, refrigeration and air-conditioning equipments, metallurgical products, apparatus, tools, instruments and appliances.
2. To carry on the business of iron foundries, mechanical engineers and manufactures of agricultural implements and other machinery, tool makers, brass foundries, metal workers, boiler-makers, millwrights, machinists, iron and steel converters.
3. To carry on the business as manufacturers and makers of and dealers in metal, wood, enamel, aluminium alloys plastic and carry on and conduct workshops, engineering works of every description and kind and foundries of iron, brass and other metals, wood and any other substances.
4. To carry on the business of manufacturers of and dealers in all types of rubber, leather, celluloid, bakelite and all rubber goods particularly industrial rolls, rollers, sheet beltings and consumer goods such as tyres, tubes, and other allied products toys and medical goods, railway rubber products and tiles.
5. To acquire any shares, stocks, debenture-stock, bonds, obligations or securities issued by any other company by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof.
6. To purchase, sell, hire-out, or sell on hire purchase all kinds of motor vehicles, motor cycles, aeroplanes, launches, boats, mechanical or otherwise sewing machines, radio sets, gramophones, pianos and musical instruments, cameras, electric fans, cinematograph machines and apparatus, heaters, refrigerators and other electrical domestic appliances, furniture, wooden and metallic and household equipment.
7. To engage in the business of production, buying, selling exchanging and dealing in wholesale and in retail in handicrafts, handloom materials, antiques, art-goods, men's, women's and children's clothing and wearing and decorative apparele of every kind, nature and description.
8. To design, buy, sell, prepare, manufacture, decorative and artistic materials, and to deal in wall papers, window shades, draperies, curtain, fabrics, picture frames, wares, mouldings art goods and other furnishings.

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9. To carry on the business of building or erecting and constructing structure houses, sheds and other fixture on land and/or buildings and to purchase, take on lease or otherwise acquire orexchange or transfer any lands and/or buildings of any renure.
 10. To promote, finance and carry on research and development in leather and leather goods industry and any other related activities.
 11. To transact or carry on all kinds of agency and contract business and in particular in relation to industrial, manufacturing and financial transactions of every description including the promotion of new industrial resources, the investment of money, the sale and purchase of property, sale agents, purchase agents, insurance agents and to Act as agents of any person, firm, Company Government and Local authorities.
 12. To promote, establish, acquire and run or otherwise carry on the business of manufacturers of food products.
 13. To carry on all or any of the business of engravers, die-sinkers, book-binders, block makers, draughtsmen, photographers, packaging material manufacturers, envelope manufacturer, stationery and account-books printers, bags-makers, calendar and diary printers, dealers of playin, visiting, railway, festive complimentary, wedding or other ceremonial cards or fancy cards or valentines.
 14. To carry on business as engineers, in all its branches including civil, mechanical, aeronautical, sanitary, electrical, building, construction, fabrication and consulting and also as contractors for any person or persons.
 15. To carry on the business of cultivating, growing, buying selling, manufacturing of otherwise dealing in agriculture and its products including soyabeen, sugarcane and products thereof.
 16. To manufacture, import, export, buy, sell, manipulate, prepare for market, can, process, preserve and otherwise deal in oils, vegetable oil, vegetable ghee, oil substances and ingredients, perfumes of all kinds, forms description prepared from any articles.
 17. To carry on the business of photography, photo-mechanical process of reproduction, representation, manufacture of photographic goods and appliances, chemicals, lenses, cameras and other apparatus or scientific goods in connection therewith and to import export, sell or purchase such goods.
 18. To carry on the business of cinematograph, film producers, exhibitors, and distributors, theatrical performance, circus, plays, open-air theatres, dances, musical and other entertainments of all kinds, games and sports, both indoor and outdoor and dramatic and other performances of all kinds.
 19. To compose, print, lithograph or by block-making or engraving or by any other means and methods whatsoever, musical pieces, plays, openings, programmes or other devices for amusement and entertainment.
 20. To carry on the business of jewellers, gem and stone merchants and to deal in precious stones, cutlery, presents and gifts, historical coins, curious and other articles of value, art and antiquities, dressing bags, hand-bags and bronzes.

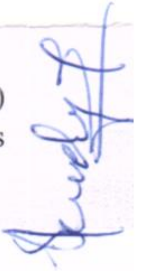
21. To carry on the business of film manufacturers, film apparatus manufacturers, both sound and silent, hippodrome and circus proprietors, managers of cinemas houses theatres, concert halls, picture places and studios. To carry on the business of letting or subletting the use of cinema hall, theatres, picture places, studios or other machinery, apparatus, building or structure, of the company for purposes of use exhibitions, display of films, dramatic or theatrical performances, concerns or other entertainments and to provide for the production, direction, exhibition, representation, displays, whether by mechanical means or otherwise of plays, open air or other theatrical performances, operas, vaude villes, ballets, pantomines juggling, mesmeric, yogic, hypnotic, spectacular pieces, mushairas, symposiums and other musical and dramatic, atheletic and similar performances for amusement or entertainment both in public and private.
22. To carry on the business in India or in any part of the world, of hotels, restaurants, cafes, taverns, beer houses, refreshment rooms, motels, lodging house keepers wine, spirit and liquor merchants, maltsters, importers, exporters, and manufacturers of artificial waters and other drinks whether intoxicating or not.
23. To manufactures, overhaul, or repair printing and allied machinery for own use or for sale purposes. To obtain agencies or representation for sale of printing and allied machines or parts thereof.
24. To enter into agreements with writers, editors, artists, photographers and others for acquiring sole or other rights in respect of their books writings, articles, dramas, criticism, photoplays, tracts, treatises, essays, thesis, paintings, art works, photographs and to establish information and research bureaus.
25. To establish and promote the export and import of all kinds of merchandise, machinery, equipment, articles, manufactured or otherwise, produce of all kinds to or from any country or transport or carry the same from on part of the country to another part thereof.
26. To carry on the business of manufacturers of, dealers in and repairs of all kinds of weighing and measuring machines and instruments, electrical and water meters, cutting tools, scientific precision tools, small tools, grage tools, machines tools, dies, jigs fixtures, valves sewing machines, sugar mill machinery, textile mill machinery paper and card board mill machinery, vegetable ghee mill machinery and their parts and accessories, khandsari sulphitation plants kolhus, cane crushers, karavas and their spare parts and accessories.
27. To set up steel making furnaces, continuous castings and rolling mill plant for producing steel and alloy ingots, billets and all kinds and sizes of rolled section such as squares, flats, round, bars hexagons, angles, Iron, girder, joints , structural, rails, channels, plates, stripes, sheets, hoops, wire ropes, plain and cold twisted bars, bright bars, snaftings and special purpose section.
28. To manufacture refractories and fire bricks for furnaces.
29. To produce steel bricks and bales from steel scrap and cast iron scrap.
30. To acquire on hire or on lease, or on contract quarries and mines of all kinds and to work the same in a manner likely to benefit the Company.

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31. To install and run a Gas plant manufacturing Oxygen, Acetylene and other industrial, domestic and hospital gases and to act as agents, distributors and dealers of all types of gases.
 32. To carry on business of manufacturers of and dealers in all types of chemicals including its by-products and also to manufacture and dealers in Zirk Oxide, chemicals other allied materials.
 33. To carry on the business of manufacturers of steel tubes and pipes of all types.
 34. To carry on business of manufacturers of, dealers in and repairs of engineering products such as automobiles, tractors, motorcycles, scooters, moped vehicles, earth moving machinery, diesel and electrical engines.
 35. To carry on the business of manufacturers of and dealers in all types of textiles, cotton, synthetic, silk and woollen of all types including handloom textiles.
 36. To incur expenditure on rural development programme which includes any programme for promoting the social and economic welfare or the uplift of the public in any rural area of the country in order to implement any of the above mentioned objects or purposes, as approved by the Central Government, State Government or any other appropriate authority.
 37. To manufacture, buy, sell, import, export, and deal in rock drills, drill steels compressors and components, spare parts and accessories thereof.
 38. To act as advertising, publicity, marketing and propaganda agents and advisers to manufacturers, traders and dealers and promote the sale of their products and service through various media such as newspapers, periodicals, magazines, journals, cinemas, point of sale publicity, direct mail publicity, display units, exhibitions, cinemas, posters, hoardings, boardings, neon light signs, manufactured display units of various materials, social gathering, symposiums, lectures, press conferences, fashion shows, mass meetings, aeroplane publicity (jet stream massages, dropping leaflets), fire work displays floating displays on sea lakes and water ways, setting up monuments or monumental buildings, bridges, parks traffic insands, sub-ways, using all broadcasting and television media such as radio, television, telestar, gramophone and tape-recordings cinema slides and films of all types and sizes, and the organisation or use of outer space advertising media and to do market research and product research.
 39. To prepare, advice device, manufacture and construct advertising, devices and designs to publish or advertise the same through any media whatsoever. To buy, sell, manufacture, import, export, export, of otherwise deal in all kinds of advertising and publicity materials, novelties, and other allied goods and to develop visual and audio visual concepts and designs.
 40. To run, let on hire and sell on hire purchase system all kinds of automobiles and vehicles.
 41. To carry on the business of transporters including carriers of passengers and goods and to make the arrangements for their facilities and storage.

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42. To act as agents of Motor Insurance Companies, and to introduce insurance business with respect to vehicles and automobiles dealt in by the Company pertaining to accident, fire, indemnity, general insurance or re-insurance and third party risk or of any other kind of insurance.
 43. To act as forwarding agents, to insure and deal with goods, merchandise or other properties for the purpose of export or import thereof.
 44. To render organisation development services, staff recruitment development and training services and assistance in equipment handling and establishing of systems and procedures including preparation/procurement of manuals of all kinds, literature, business forms, and instruction sets, consultancy and technical in all kinds, literature, business forms, and instruction sets, consultancy and operational services, relating to management, economic, commercial, financial and technical in all fields of endeavour whether business, governmental, social, educational or any other spheres and to render marketing, market research and development services.

IV. The Liability of the members is limited.

- V. The Share Capital of the Company is Rs 35,00,000/- (Rupees Thirty Five Lacs) divided into 35,000/- (Thirty Five Thousand) Equity Shares of Rs 100/- (Rupees One Hundred) each.



Name, description, occupation description of subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature of witness with address description and occupation
1. Narender Kumar S/o Balwant Singh 14-D, Kalandi Colony, New Delhi-110065 Occupation - Business	10 (Ten)	Sd/-	I hereby witness the signatures of both the subscribers : Sd/- KAMAL KUMAR B. Com. A.C.A. M. No. 84520 S/o Shri A.L. Agarwal 1/12077, Dewarkapuri, Navin Shahdara, Delhi - 32 Practising Chartered Accountant
2. Sandeep Kumar Jain S/o Narender Kumar Jain 14-D, Kalandi Colony, New Delhi-110065 Occupation - Business	10 (Ten)	Sd/-	
Total	20 (Twenty)		

Place : New Delhi : Date : March 31, 1987

(The Companies Act, 1956)

(Private Company Limited By Shares)

ARTICLES OF ASSOCIATION

of

SMART DATA PROCESSING SERVICES PRIVATE LIMITED

1. (i) In these Regulations :
 - (a) " the Act" means the Companies Act, 1956.
 - (b) "the Seal" means the Common Seal of the Company.
- (ii) 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,
2. Subject to anything to the contrary hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 (Act No. 1 of 1956) or any statutory modification thereof, shall apply to the Company.

PRIVATE COMPANY

3. This is a Private Company as defined in Section 3(1) (iii) of the Act and accordingly the following provisions shall have effect, namely :
 - (a) The number of members of the Company is not to exceed fifty; but not including ;

- (i) persons who are in the employment of the Company; and
 - (ii) persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased; provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this article, be treated as a single member; and
- (b) Any invitation to the public to subscribe for any shares in or debentures of the Company is hereby prohibited; and
- (c) The right to transfer the shares in the Company is restricted as hereinafter provided.
- (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARE CAPITAL

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4. The Share Capital of the Company is Rs 35,00,000/- (Rupees Thirty Five Lacs) each with power to increase and decrease the Capital of the Company in accordance with the Provisions of the Act, and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company.

- 5. The Shares shall be under the control of the Directors who may allot or otherwise dispose of the same at their absolute discretion.
- 6. The Directors may allot and issue shares in the Capital of the Company payment or part payment for any property, goods or machinery supplied, sold transferred and or for services rendered to the Company in or about the forms or promotion of the Company or in the conduct of its business and any shares allotted may be issued as fully paid up or as partly paid shares as the Directors decide.
- 7. Subject to Section 189-C of the Act, no person shall be recognised by the Company as holding any shares upon any trust and the Company shall not be bound by a or be compelled in any way to recognised (even then having notice thereof) any rights respect of any share, except an absolute right to the entirety thereof in the registered holder.
- 8. (i) Every person whose name is entered as a member in the register shall be entitled to receive within three months after allotment or within two months after receipt of application for registration of transfer (or within such other period the conditions of issue shall provide):
 - (a) One certificate for all his shares for one or more of his shares upon payment one rupee for every certificate after the first.
 - (ii) Every certificate shall be under seal of the Company and shall specify the shares to which it relates and the amount paid up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the Company shall

not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint-holders shall be sufficient delivery to all such holders.

9. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding Re. 1/- (Rupees One), and on such terms, if any, as to evidence and indemnity and on payment of expenses incurred by the Company in investigation of the evidence, as the Directors may think fit.

INCREASE OF CAPITAL

10. The Company in general meeting may from time to time, increase its share capital by the creation of new shares and of such amount as may be specified in the resolution.
11. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such rights and privileges, attached thereto as the general meeting resolving upon the creation thereof shall direct and if no direction be given as the Board shall determine and in particular such shares may be issued with a preferential or qualified rights to dividends and in the distribution of assets of the Company.
12. Except so far as otherwise provided by the conditions of issue or by these Articles, any capital raised by the creation of new shares shall be considered part of the then existing capital of the Company, and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.
13. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares, any difficulty shall arise in the apportionment of such new shares or any of them amongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in general meeting be determined by Board.
14. Subject to the provisions of the Companies Act, 1956 the Directors may from time to time, subject to any terms on which any shares may have been issued, make such calls as they think fit, upon the shareholders in respect of all moneys unpaid on the shares held by them respectively and such members shall pay the amount of every call so made on them.
15. A call may be made payable in instalments.
16. Fifteen days notice at least of any call shall be given by the company to the members specifying the time and place of payments, and to whom such call shall be paid.
17. The directors may from time to time at their discretion extend the time fixed for the payment of any call and may extend such time as to all or any of the members, who on account of residence at a distance or more other cause, the directors may deem fairly entitled to such extension.

18. The company shall have a first and paramount lien upon all shares not being fully paid registered in the name of the members and on all dividend payable on such shares subject to section 205-A of the Act and regulations 9 to 12 of Table 'A' shall apply accordingly.

CALLS ON SHARES

19. Regulations 13 to 18 of Table 'A' shall apply to the marketing of the calls by the Board of Directors in respect of money unpaid on any shares issued by the Company.

TRANSFER AND TRANSMISSION OF SHARES

20. The rights of members to transfer their shares shall be restricted as follows :
- (a) No transfer of any shares in the Capital of the Company shall be valid, unless approved by the Board of Directors of the Company.
 - (b) A share may be transferred by a member to any other member of the Company selected by the transferor or to any other person approved by the Board of Directors of the Company and that no share shall be transferred to any person, who in the opinion of the Directors, is not desirable in the interest of the Company to be admitted to the membership of the Company.
 - (c) A member intending to sell or transfer his shares in the Company to a member or members, or to any other person shall submit to the Board of Directors duly signed and completed transfer-deed accompanied by Certificate or Share to which it relates. The Directors may, if they deem fit, approve such transfer of shares or refuse to register the same or give such direction to the proposing transferor as they deem best in the interest of the Company, provided that if no action or decision is taken by the Board of Directors on the request of the intending seller within two months, the intending seller shall be at liberty to dispose of his shares in such manner as he may deem fit and his action shall.
 - (d) Subject to (c) above, and the provisions of Section 111 of the Act, the Directors shall always have absolute uncontrolled iscretion to refuse to register any proposed transfer of shares, without assigning any reasons therefore Save as aforesaid, regulations 19 to 28 of Table 'A1' shall apply.

FORFEITURE OF SHARES

21. Regulation 29 to 35 of Table 'A' shall apply except that the forfeiture of a share shall include the paid up amount.

ALTERATION OF CAPITAL

22. The company may, by ordinary resolution :
- (a) Consolidate and divide all or any part of its share capital into shares of larger amount than the existing shares:-

- (b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject, nevertheless to the provisions of clause (d) of Sub-Section (1) of Section 94 of the Act; and
 - (c) Cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.
23. The Company may, subject to Section 100 to 103 of the Companies Act, 1956 by special resolution, reduce in any manner authorised by law its share capital.
24. Subject to the provisions of Section 100 to 105 of the Act, the Board may accept from any member the surrender, on such terms and conditions as shall be agreed of all or any of his shares.

BORROWING POWERS

25. Subject to Section 58A/292 and of the Act, the Directors may from time to time at their discretion borrow or secure the payment of any sum or machinery and other movable or immovable properties under Hire Purchase Agreement or otherwise for the purpose of the Company subject to the provision of the Act either from, any Director and/or Industrial Finance Corporation of India Finance Corporation and/or State Aid to Small Industries Corporatin and/or National Small Industries Corporation and/or National Small Industries Corporation, and/or Industrial Credit and Investment Corporation and/or Central or State Industrial Development Bank and/or Life Insurance Corporation of India and/or Foreign Government and/or Semi-Government Agencies, Authorities and Institutions and/or other persons, firms or Companies on security or otherwise and may secure the repayment of any sum or sums in such manner and in particular by the creation of any mortgage or charge on the undertaking of the whole or any part of the property, present or future, or the uncalled capital of the Company, perpetual or redeemable charged upon the undertaking of afl or any part of the property of the Company, both present and future, including its uncalled capital for the time being and the Directors or any of them may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon and shall be entitled to receive such payment as consideration for the giving of any such guarantee as may be determined by the Directors with power to the Directors to indemnify the guarantors from or against liability under their guarantees by means of a mortgage of charge on the undertaking of the Company or upon any of its property or assets or otherwise.
26. Subject to provisions of the Act, if any uncalled capital of the Company is included in or charged by any mortgage or other security, the Directors may make calls on such shares for keeping the money so collected in trust for the person in whose favour such mortgage or security is executed.
27. Debentures and other securities may be made assignable free from any equities between the Company and the persons, to whom, the same may be issued.
28. Any debentures or other securities may be issued at a discount, premium or othwise and with any special privileges as to redemption, surrender, drawings and with the sanction of the Company in General Meeting.

29. Subject to Section 154 of the Companies Act, 1956 every register of shares or debentures of the Company may be closed for any periods not exceeding in the whole thirty working days in any year and subject as aforesaid every such register shall be open to the inspection of the registered holder of any such debentures and of any member, but the Company may in General Meeting impose any reasonable restrictions so that atleast two hours in each day when such Register is open are appointed for inspection.
30. The Directors shall comply with all the provisions of the Act, in respect of the mortgages or charges created by the Company and register required to be kept in respect of such mortgages, charges and debentures.

GENERAL MEETING

31. Regulations 47 to 63 of Table 'A' shall apply in respect of General Meeting A General Meeting of the shareholders, whether annual or extraordinary shall be called by giving not less than twenty one days notice provided that a meeting may be called by giving shorter notice with the consent of all members entitled to vote thereat. Every notice of a meeting shall specify the place and the day and hour of the meeting and shall contain a statement of business to be transacted thereat and it shall not be necessary to annex explanatory statement as contemplated by the Act. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.

BOARD OF DIRECTORS

32. (a) The number of Directors shall not be less than two and not be more than twelve.
(b) The first directors of the Company shall be :

1. Shri Narender Kumar Jain

2. Shri Sandeep Jain

33. The Directors of the Company shall not be liable to retire by rotation.
34. The Directors may at any time appoint any qualified person as Director to fill a casual vacancy as an addition to their number subject to the maximum number subject to the maximum number herein before provided. Any person so appointed shall retain his office untill the next annual general meeting and shall than be eligible for re-appointment by the Company in that meeting.
35. The Directors may appoint additional directors or an alternate director to act for a director (hereinafter in this clause called the original Director) during his absence for a period of not less than three months from the date in which meetings of the Board are ordinarily held.
36. A Director shall not be required to hold any share in the share capital of the Company as his qualification.

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37. The remuneration of each of the Directors shall be determined by the Board of Directors from time to time, the Directors shall be paid a sum not exceeding Rs. 250/- (Rupees Two Hundred and Fifty) for each meeting of the Board of Directors attended, beside all travelling, hotel and other expenses incurred by them for attending the meeting for coming over from their place of residence to the place of the said meeting.
 38. In addition to the remuneration payable to them, the Directors, shall be entitled to be paid all travelling, hotel and other incidental expenses properly incurred by them in attending and returning from meetings of the Board of Directors as a Committee thereof or in connection with the business of the Company. The rules in this regard may be framed by the Board of Directors from time to time.
 39. If any Director, being willing shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then the Board may, subject to Section 314 of the Act, remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution, for any other remuneration to which he may be entitled.
 40. The Board may sanctioned out of the Company's funds all expenses incurred for and in connection with the incorporation of the Company.
 41. (a) Except a resolution which the Companies Act 1956 requires it specifically to be passed in a Board Meeting, resolution in writing signed by all the Directors passed by the circulation shall be as effective for all purposes as a resolution passed at a meeting of the Board of Directors duly called, held and constituted subject to Section 289 of the Act.

(b) The quorum necessary for Directors meeting shall be two or one-third of total strength whichever is higher, subject to Section 287 of the Act.

MANAGING DIRECTOR

42. (a) Subject to Section 197 A of the Act the Board may from time to time appoint one or more Directors to be Managing Director(s) OR Whole Time Director(s) of the Company either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their places.

(b) A Managing Director or any other Working Director may be appointed on terms that he shall not while he continues to hold the office, be subject to retirement by rotation but (subject to the provisions of any contract between him and the Company) each Managing Director or Working Director shall be subject to the same provisions as to resignations as the other Director or a Working Director if he ceases to hold the office of Director.

- (c) The business of the Company shall be carried on by the Managing Director with full power to direct, manage, superintend and carry on the business and affairs of the Company in all its branches and to exercise all such power and do all such acts and things as may be exercised or done by the Company and are not by these presents or by statute law expressly directed or required to be exercised or done by the Board of Directors or by the Company in General Meeting.
- (d) Subject to the supervision and control of the Directors and without prejudice to the powers conferred by these presents it is hereby expressly declared that the Managing Director shall have the following powers that is to say powers :
 - (i) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
 - (ii) To draw, sign, accept, endorse, and negotiate on behalf of the Company all such bills of exchange, promissory notes, hundies, cheques, drafts and other instruments as may be necessary or expedient for the carrying on the business of the Company.
 - (iii) To refer any claim or demands by or against the Company to arbitration and observe and perform the awards.
 - (iv) To make and give receipts releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.
 - (v) From time to time provide for the management of the affairs of the Company in such manner as he shall think fit and in particular to appoint any person or persons firm or Company, to be the agents of the Company upon such terms and conditions and for such period or periods as he may think fit and by power of attorney or otherwise such person or persons, firm, corporation, accordingly, to exercise on behalf of the Company all or any of the powers, privileges, authorities and discretions declared or referred to in these presents or by implication as vested in the Managing Director.
 - (vi) To enter in to such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as he considers expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

PROCEEDINGS OF BOARD

43. Regulations 73 to 81 of Table 'A' in first Schedule to the Companies Act, 1956 shall apply.

THE COMMON SEAL

44. The Board shall provide for the safe custody of the Seal. The Seal of the Company shall not be affixed to any instrument except by authority of a resolution of the Board or a Committee of the Board authorised by it in that behalf, and except in the presence of at least one Director; and the Director aforesaid shall sign every instrument to which the Seal of the Company is so affixed in his presence. The share certificate shall, however be sealed and signed in accordance with the Rule 6 of the Companies (Issue of Share Certificate) Rules 1960.

45. Regulations 85 to 94 of Table 'A' shall apply subject to section 205 (2A) of the Act.

ACCOUNTS AND AUDIT

46. The Directors shall keep or cause to be kept true account of:
- (a) All sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure take place;
 - (b) All sales and purchases of goods of the Company and ;
 - (c) The assets and liabilities of the Company and generally of all the commercial financial and other affairs, transactions and engagement and all other matters necessary for showing the true financial state and conditions of the Company and accounts shall be kept in English and shall be open to inspection by the Directors during the office hours.

The Directors shall from time to time determine whether in any particular case or cases or generally and to what times and places and under what conditions and regulations, the accounts and books of the Company or any of them shall, be open to the inspection of a member not being a Director.

No member (not being a Director) shall have any right of inspecting any account books or documents of the Company except as conferred by statute or authorised by Board of Directors or by resolution of the Company in General Meeting.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

47. Balance sheet and profit and loss account will be audited one in a year by a qualified auditor for correctness as per provision of the Act.
48. Auditors shall be appointed and their duties regulated in accordance with Sections 224 to 233 of the Act, or any statutory modification thereof.

CAPITALISATION OF PROFITS

49. 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 hereinafter amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.

50. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained herein below in or towards :-
- (a) Paying up any amount 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 ; or
 - (c) Partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
51. A share premium account and a capital redemption reserve fund may, for the purposes of these regulations, only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
52. The Board shall give effect to the resolution, passed by the Company in pursuance of these regulations.
53. Whenever such a resolution as aforesaid shall have been passed, the Board shall:
- (a) Make all appropriation and applications of the undivided profits resolved to be capitalised thereby, by allotments and issues of fully paid shares if any ; and
 - (b) Generally to do all accts, and things required to give effect thereof
54. The Board shall have full power :
- (a) To make such provisions, by issue of fractional certificates or by payment in cash or otherwise as it may think fit, in the case of share becoming distributable in fractions.
 - (b) To authorise any person to enter, on behalf of all the members entitled thereto, into any agreements 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) of the payment to the Company of their behalf by the application thereto of their respectively proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on their existing shares.
55. Any agreement made under such authority shall be effective and binding on all such members.

WINDING UP

56. If the Company shall be wound up, the Liquidator may with the sanction required by the Act, divide amongst the members, in specie or in kind the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
57. 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.
58. The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the Liquidator with the like sanction, shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

SECURITY

59. Every Director, Auditor, Treasurer, member of the Company, Officer, Servant, Agent, Accountant or other persons employed in the business of the Company shall observe strict secrecy respecting all processes of manufacture, trade secrets and all transaction of the Company with individuals and in all matters relating thereto and shall pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of duties except when required so to do by the Directors or by the law of country and except, when required so to do by the Directors or by the law of country and except, when required so far as may be necessary in order to comply with any of the provisions in these presents and the Act.

INDEMNITY

60. Subject to the provisions of Section 201 of the Companies Act, 1956, every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any bonafied liability incurred by him in defending any bonafied proceeding whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court of law.