

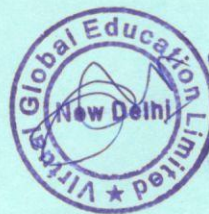
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**MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
VIRTUAL GLOBAL EDUCATION LIMITED**

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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L67120DL 1993PL C052256

मैसर्स BLS GLOBAL EDUCATION LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
BLS GLOBAL EDUCATION LIMITED

जो मूल रूप में दिनांक बाईस फरवरी उन्नीस सौ तिरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
CRABTREE SECURITIES & CREDITS LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन B17631904 दिनांक 11/8/2011 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
VIRTUAL GLOBAL EDUCATION LIMITED

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

यह प्रमाण-पत्र, दिल्ली में आज दिनांक ग्यारह अगस्त दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana  
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L67120DL1993PLC052256

In the matter of M/s BLS GLOBAL EDUCATION LIMITED.

I hereby certify that BLS GLOBAL EDUCATION LIMITED which was originally incorporated on Twenty Second day of  
February Nineteen Hundred Ninety Three under the Companies Act, 1956 (No.1 of 1956) as CRABTREE  
SECURITIES & CREDITS LIMITED having duly passed the necessary resolution in terms of Section 21 of the  
Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto  
under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New  
Delhi Notification No. G.S.R. 507 (E) dated 24/06/1985 vide SRN B17631904 dated 11/8/2011 the name of the  
said company is this day changed to VIRTUAL GLOBAL EDUCATION LIMITED and this Certificate is issued pursuant to  
Section 23 (1) of the said Act.

Given at Delhi this Eleventh day of August Two Thousand Eleven.



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

\*Note : The Corresponding form has been approved by MANMOHAN JUNEJA, registrar of companies and this certificate has been  
digitally signed by the registrar through a system generated digital signature under rule 5 (2) of the companies (Electronic filing and  
Authentication of Documents) Rules, 2006

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

VIRTUAL GLOBAL EDUCATION LIMITED  
2936/43 SARASWATI MARG KAROL BAGH, NEW DELHI - 110005,  
Delhi, INDIA





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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L67120DL 1993PL C052256

मैसर्स TECHDNA SOLUTIONS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स  
TECHDNA SOLUTIONS LIMITED

जो मूल रूप में दिनांक बाईस फरवरी उन्नीस सौ तिरानवे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स  
CRABTREE SECURITIES & CREDITS LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा  
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य  
विभाग, नई दिल्ली की अधिसूचना सं.सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A71556039 दिनांक 09/11/2009 के द्वारा  
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स  
BLS GLOBAL EDUCATION LIMITED

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

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

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS  
Registrar of Companies, National Capital Territory of Delhi and Haryana  
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L67120DL1993PLC052256

In the matter of M/s TECHDNA SOLUTIONS LIMITED

I hereby certify that TECHDNA SOLUTIONS LIMITED which was originally incorporated on Twenty Second day of February Nineteen Hundred Ninety Three under the Companies Act, 1956 (No. 1 of 1956) as CRABTREE SECURITIES & CREDITS LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi Notification No. G.S.R. 507 (E) dated 24/06/1985 vide SRN A71556039 dated 09/11/2009 the name of the said company is the day changed to BLS GLOBAL EDUCATION LIMITED and this Certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at Delhi this Ninth day of November Two Thousand Nine.



(MANMOHAN JUNEJA)

कम्पनी रजिस्ट्रार / Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

BLS GLOBAL EDUCATION LIMITED  
2936/43 SARASWATI MARG KAROL BAGH, NEW DELHI - 110005,  
Delhi, INDIA





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

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

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

कॉर्पोरेट पहचान संख्या : L67120DL 1993PL C052256

मैसर्स TECHDNA SOLUTIONS LIMITED

के अंशधारकों ने दिनांक 30/09/2009 को आयोजित की गई वार्षिक/असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

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

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

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

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

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

Corporate Identity Number : L67120DL1993PLC052256

The share holders of M/s TECHDNA SOLUTIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 30/09/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18) (1) of the Companies Act, 1956, (No. 1 of 1956).

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

Given under my hand at Delhi this Twelfth day of October two Thousand Nine.

(MAHESH CHANDRA SAXENA)

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



कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :  
Mailing Address as per record available in Registrar of Companies office:

TECHDNA SOLUTIONS LIMITED  
2936/43 SARASWATI MARG KAROL BAGH, NEW DELHI - 110008,  
Delhi, INDIA





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

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

उद्देश्य—खण्डों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण—पत्र

कॉर्पोरेट पहचान संख्या : L67120DL 1993PL C052256

मैसर्स TECHDNA SOLUTIONS LIMITED

के अंशधारकों ने दिनांक 30/09/2009 को आयोजित की गई वार्षिक/असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम—ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

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

मेरे हस्ताक्षर द्वारा दिल्ली में यह प्रमाण—पत्र, आज दिनांक बारह अक्टूबर दो हजार नौ को जारी किया जाता है।

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

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

Certificate of Registration of the Special Resolution Confirming Alteration of Object  
Clause (8) (S)

Corporate Identity Number : L67120DL1993PLC052256

The share holders of M/s TECHDNA SOLUTIONS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 30/09/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956, (No. 1 of 1956).

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

Given under my hand at Delhi this Twelfth day of October two Thousand Nine.



(MAHESH CHANDRA SAXENA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

TECHDNA SOLUTIONS LIMITED

2936/43 SARASWATI MARG KAROL BAGH, NEW DELHI - 110008,

Delhi, INDIA







Company No. : 55-52256

सत्यमेव जयते

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

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

IN THE MATTER OF M/s CRABTREE SECURITIES & CREDITS LIMITED

I hereby certify that CRABTREE SECURITIES & CREDITS LIMITED which was originally incorporated on TWENTY SECOND day of FEBRUARY One Thousand Nine Hundred and NINETY THREE under the Indian Companies Act, 1913 (Act VII of 1913)/Companies Act, 1956 (Act 1 of 1956) under the name CRABTREE SECURITIES & CREDITS LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto u/s 21 read with Government of India, Department of Company Affairs, Notification No. G.S.R. 507 (E) dated 24-06-1985 by Registrar of Companies, N.C.T of Delhi & Haryana, New Delhi vide letter No. ROC/21/52256/826 dated 11-12-2000. The name of the said company is this day changed to **Tech DNA Solutions Limited** and this Certificate is issued pursuant to Section 23 (1) of the said act.

Given under my hand at NEW DELHI this 12th day of DECEMBER  
Two Thousand.



Sd/-  
(T.P. SHAMI)  
DEPUTY REGISTRAR OF COMPANIES  
N.C.T. OF DELHI AND HARYANA





Company No. : 55-52256

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

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

The share holders of M/s CRABTREE SECURITIES & CREDITS LIMITED having passed Special Resolution in the Extra Ordinary General Meeting held on 7/2/2000 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18) (1) of the Companies Act, 1956.

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

Given under my hand at New Delhi this Twenty Second day of March two Thousand.



Sd/-

(P. K. MALHOTRA)

Assistant REGISTRAR OF COMPANIES  
N.C.T. OF DELHI AND HARYANA







सत्यमेव जयते

प्रारूप 0 एक

Form 1

निगमन का प्रमाण पत्र

## Certificate of Incorporation

सं० 55-52256

No. 55-52256

शक.....1914

of.....1992-93

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज क्रैबट्री सिक्यूरिटीज एण्ड क्रेडिट्स लिमिटेड.....  
कम्पनी अधिनियम 1956 (1956 का 1 के अधीन निगमिज की गई है और यह कम्पनी परिसीमित हैं।

I hereby certify that CRABTREE SECURITIES & CREDITS 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 3 फाल्गुन, 1914 को दिया गया ।

Given under my hand at NEW DELHI this TWENTY SECOND day of  
FEBRUARY One thousand nine hundred and NINETY THREE.



Sd/-

(एच० एस० शर्मा)

अपर कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(H.S. SHARMA)

ADDL. Registrar of Companies  
Delhi & Haryana





(THE COMPANIES ACT, 1956)  
(COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION  
OF  
**VIRTUAL GLOBAL EDUCATION LIMITED**

- I. \*The Name of the Company is "**VIRTUAL GLOBAL EDUCATION LIMITED**"
- II. Registered office of the Company will be situated in the National Capital Territory of Delhi
- III. The objects for which the Company is established are:

**(A) \*\*THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ARE:**

1. To establish, run, maintain, and manage universities, management institutes, educational institutes, medical colleges, engineering colleges, software training institutes, Fashion designing institutes, professional course study point, pre-medical coaching institutes, engineering coaching institutes etc. and impart education through satellite education and otherwise in all forms of competitive, management, professional, degree, vocational diploma or any other type of examination courses and programmes.
2. To establish, run and administer colleges, centres or schools where coaching teaching training providing tuitions counselling systematic teacher training programs in pedagogical theory, skills and strategies, classroom management practices, processes of curriculum development, assessment and evaluation and other facilities are provided to students through classes, correspondence or by any other means for any examination, degree, selection, admission recruitment, promotion or for any other purposes or tests in any field in all parts of the world and to participate in the bid for privatization of government schools.
3. To develop, maintain and manage allied resource facilities for education like hostel, library and computer rooms to facilitate and promote research and development activities in the field of education and publish course material in form of books, electronic data on CD ROMs and magazines, notes & study materials and conduct seminars, conferences workshops etc for assisting in the education programmes organized and for general sale to the students.
4. To represent, act as agents or obtain franchise rights from a principal who may be another Indian or Foreign education establishment, to acquire technical assistance and course material from the principal and facilitate, conduct and organize education programmes on behalf of the principal in the Republic of India.
5. To carry on the business of development and marketing of any Computer Software, Internet, buy sell and trade in education related software. To develop and promote management information system of business and non- business organisation, Software development on personnel, research, quality control, data processing, engineering process systems, education etc.
6. To offer comprehensive Computer Services to large, medium and small business enterprises in India & abroad in the field of business education through e-commerce and management including but not limited to consultancy for installing a computer centre, advising on selection of Computer peripherals & support facilities, development of Computer applications on turn key basis, development of MIS, Applications, Programming, Systems development, Data base development, Software packages development, Engineering Applications, Training and recruitment of people in systems & Programming, design computer operations, Computer Center Management, preparation and organisation for education related software, internet and related activities.

\* The Company was incorporated on 22.02.1993 in the name of Crabtree Securities and credits Limited and subsequently the name was changed to Tech DNA Solutions Limited w.e.f. 12.12.2000. Further, the name was again changed from Tech DNA Solutions Ltd. to BLS Global Education Ltd. w.e.f. 09.11.2009. Subsequently, the name was again changed to Virtual Global Education Ltd. w.e.f. 11th August. 2011

\*\* The Main object clause was altered by passing special resolution dated 07.02.2000 and the same was registered by registrar of companies, NCT of Delhi on 22.03.2000. Further, the object were again altered by passing special regulation dated 30.09.2009 and the same was registered by registrar of companies, NCT of Delhi on 12.10.2009.





**(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS STATED IN CLAUSE (A) ARE :**

1. To purchase otherwise acquire own and import all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in any of the business and to own, lease and otherwise acquire and use facilities of whatever kind as may be conducive to the effective working of the main business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, electric works and such other works and conveniences which may seem necessary to achieve the main objects of the company.
3. To buy, repair, after, improve, exchange, let out on hire and import, plants, machinery, tools, utensils appliances, apparatus, products, materials, substances, articles and things capable of being used to any business which this company is competent to carry on.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, concessions, grants degrees, licences privileges, claims, options, leases, property real or personal rights or powers of any kinds which may appear to be necessary to the business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over or dispose of the whole or any part of the undertakings, property assets rights and effects of the company for consideration or as may be thought fit and in particular for stocks, shares, debentures whether fully or partly paid-up or securities of any other company having main objects whole or in part similar to those of the Company.
7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part otherwise.
8. To lend and advance money, in connection with the main business either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949
9. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the main business of the Company.





10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, Shares or securities of any company, corporation firm or person in any case in which such guarantee may be considered directly or indirectly to furthering the Objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stocks contracts, mortgages, or charges, obligations, instruments, securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary, for the business of the Company.
12. To subscribe for acquire hold and sell shares share-stock debentures, debenture-stocks, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate undertaking) of whatever nature and howsoever constituted or Carrying on the business and to subscribe for acquire, hold and sell shares debentures and debenture-stocks, and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any Government, Municipal local or other Authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the company.
13. To invest in other than investment in Company's own shares any money of the Company not immediately required, in any investments, movable or immovable as may be deemed proper and to hold. Sell or invest in shares or stock in the company as may be necessary for the business of the Company.
14. Subject to Section - 58A 292 and 293 of the Companies Act, 1956 and the Regulation made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow or money in such manner as the Company shall think fit, and to particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future ) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company. or any obligation undertaken by the Company.
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures, and such other negotiable or transferable instruments or securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the word, any patents, and patent rights, brevets inventions trade marks, designs, licences, protections and concessions conferring any exclusive or non-exclusive or limited right to their use other information as to any invention, process or privileges





which may seem capable of being used or any of the objects business 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 or privileges in respect of the property, rights and information so acquired.

17. To spend money in experimenting upon and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or purpose to acquire.
18. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
19. To acquire and takeover all or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possess property suitable for the main business of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls management or development of the Company or any other objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in or about the promotion of any other such company in which the Company may have an interest.
22. Subject to the provisions of Section 391 to 394 of the Companies Act, 1956, to amalgamate or to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal rights with any person or persons or company or companies carrying on or engaged in the main business of the company.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities supreme, national, local municipal or otherwise or any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the main objects of the Company or effecting any modification in the constitution of the company or for furthering the interests of the members and to oppose any such steps taken by any other company, any firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist in the promotion whether, directly or indirectly of any legislation which may seem advantageous to the company and to obtain





from any such Government authority and company any charters, contracts: decrees, rights, grants, loans, privileges, or concessions which the company may think fit desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.

24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or 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.  
  
(b) To accept gifts including by way of Awards/prizes from Govt. and semi-Govt. bodies and to give gifts and donations to create trusts for the welfare of employees, member, directors and/or their dependants, heirs and children for deserving objects for and such other persons, also to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in, any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association institution or fund for the interest of masters, owners and employers against loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefits of any employee, workman 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 society, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to, any funds raised by public or local subscription for any purpose.
27. To aid pecuniarily or otherwise, any association body or movement having for an object the solution or settlement of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition subject to the provisions of sections 293A of the Act.
29. Subject to the provisions of the Gift Tax Act 1956 and the Statutory amendments, thereof, the Company has power to make and receive gifts either in Cash or other such movable or immovable properties.

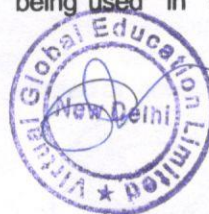




30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were-at any time in the employment or service of the Company or are allied to or associated with the company or with any such subsidiary Company or who are or were at any time Directors or officers of the company as aforesaid and the wives, widows, families and dependents of any such persons and calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.
31. To distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the company in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by the Companies Act, 1956.
32. To do all such other things as may be deemed incidental or conducive for the attainment of the main object or any of them.

**(C). OTHER OBJECTS**

1. To carry on, in any mode the business of store-keepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents transport agents, forwarding and clearing agents brokers estate agents and hardware merchants.
3. To carry on the business of manufacturers and dealers of automobile parts, accessories ancillaries, stores and spares and to engineer, develop, design assemble, manufacture produce import and export, buy sell and otherwise deal in Tractors, Cars, Motorbikes Cycles, Mopeds, petroleum and petroleum products glass and glass products, industrial mining agricultural and such other machines and all types of tools plants equipments instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal alloy glass synthetic and other such fibres chemical and PVC compounds, plastics or any other such material related thereof.
4. To carry on the business of electrical engineers, electricians, engineers, contractors manufacturers, contractor, suppliers and dealer in electrical and other appliances, cable, wire-lines dry-cells accumulators lamps and works and to generate accumulate distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and required for or capable of being used in connection with the





generation, distribution, supply accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereinafter discovered in dealing with electricity.

5. To manufacture and/or produce and / or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and other types of measure instruments, electrical or non-electrical, diecastings, screws, nuts and bolts, transformers of all types circuit-breakers, punched card, machine, computer and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders fans, of all types switches and motors of all types drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters electronic instruments, videos, transistors and allied items, watches and clocks cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses, and components or parts thereof.
6. To carry on the business as mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplates and painters.
7. To carry on a general business of providing comparative information, about the characteristics, interest or other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and lease, sell or otherwise dispose or and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with the business, to license or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
8. To grow, take on lease acquire develop deal in plantations and to process in all aspects timber wood, plywood and all kinds of wood and to make products where wood is a constituent part and to design develop fabricate any products involving the use of wood.
9. To produce, manufacture, use, or otherwise acquire, sell distribute deal in and dispose of, alkalies and acids, gases, compounds, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts naphthols all type of floatzition reagents getting agents insecticides and fumigants, plastics and resins dyestuffs explosives, catalytic agents foods direct colours basic and rapid fast colours pigments drugs biologicals pharmaceuticals scrums





vitamin products hormones sutures ligatures drugs for disease or disabilities in man or animals and products derived from phosphate mines limestones quarries bauxite-mines, petroleum, natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein-above defined.

10. To manufacture, produce refine prepare store sell and to trade and deal in petroleum and all kinds of mineral oils, all products and by-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminates and butter substitutes oil cloth candles glycerine, stearing and in connection therewith to acquire, construct, repair operate and use oil and such other refineries buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers, mechanical or hydraulic press.
11. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers cellur paints colours varnishes enamels, gold and silver leaf enamels spirits, tobacco, cigars, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.
12. To carry on development and research work and to manufacture process import, export, buy, sell and deal in petroleum coke, calcined, coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and such other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
13. To engineer develop design assemble manufacture produce import export buy sell operate run let on hire and otherwise deal in :-
  - (a) all kinds of earthmoving and agricultural machines petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances, impliments, accessories mobile or otherwise;
  - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing. Pumping and such other purposes thereof;
  - (c) spraying machines, vehicles and equipments whether mobile or otherwise ;
  - (d) mobile workshops and garage equipments for repair and service machinery;
  - (e) tubewells pumps floating or otherwise motors and irrigation machinery;
  - (f) transportation equipments for movements of its products or stores machines or personnel as general purpose freight carriers.
14. To undertake the business of distribution and application of chemicals fertilizers and pesticides aerial or otherwise and to maintain and run vehicles aeroplans and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.
  - (a) To construct a cinematography theater and such other building and works and conveniences for purpose thereof said and to manage, maintain and carry on the said theater and to let out such other buildings when so erected or constructed.





- (b) To carry on the business as proprietors and managers of theatre (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and such other concerts, musical and dramatic performances and entertainments of all types.
  - (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical literature publishers and printers.
  - (d) To manufacture films and such 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 entertainment of all kinds.
  - (e) To enter into agreements with author or such other persons, for the dramatic or other rights of operas, plays, films, operettas burlesque, vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions, and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and such other persons related thereto.
15. To carry on business as tourist's agents and contractors and to facilitate travelling and to provide for tourists and travelling and promote the provision of conveniences of all kinds in the ways of throw tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaux, libraries lavatories, reading room, baggage transport and otherwise.
  16. To carry on business of hotel, cafe, restaurant tavern, beer house. restaurant room boarding and lodging house keepers, beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and other drinks. purveyors, caterers for public amusements coach cab, carriage and motorcar proprietors ; livery stable and garage keepers, importers and brokers of food, live and (lead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, 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 railways road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds commercial basis that may be required for the tourist and entertainment industry.
  17. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or-business such as wax, paper, bakelite, plywood, celluloid products chemicals of all sorts and such other articles or things and similar or allied products, or process thereof.
  18. To carry on business of processors, combers, spinners. weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or n1lural product or its bye-products or chemical or synthetic fibre and specially jute, hemp. silk, cotton, wool, mesta, nylon,





terene, terylene, staple fibres or other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing cutting and preparing, process and mercantile business that may be beneficial to the said business.

19. To carry on the business of transport, cartage and haulage contractors. garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs. barges. and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores. wharfingers, cargo superintendents, packers, haulers, warehousemen, storekeepers, and jobmasters.
20. To carry on the business of farming, horticulture, floriculture, sericulture, dairies. cultivators of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders. exporters, dealers, and sellers of the products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicinal flowers, drinks, fluids, and such other fresh and preservable products and to extract bye-products and derivatives whether edibles, pharmaceutical medicines or any other such kind or nature whatsoever and food - preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
21. To establish experimental farms and research stations anywhere in India for conducting experiments tests and research for developing better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
22. To manufacture, process, chemically, electrically or by any other such means refine extract, hydrolize manipulate, mix deodorise, grind, bleach, hydrogenate, buy sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietetic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all such other ingredients thereof.
23. To buy, sell, deal in shares, and securities, foreign exchange, gold, silver cotton, Jute hessian, oil, oils-seeds and hold them as permitted under the law, from time to time, in force.





24. 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, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
25. To establish, provide, maintain and conduct research and such other laboratories, training Colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
26. To be interested in promoting or undertaking the formation and establishment, and to take, hold and dispose of shares in such organisations institutions, businesses or companies, whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.
27. To acquire, from or sell to any person, firm or body corporate or, unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plants, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant to licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
28. To carry on business as general commercial, colour, craft and graphers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical productions, plan and chart printers, press and advertising agents, contractors ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machines, type and all printers supplies, book binders and stationers and dealers in all kinds of supplies and equipments for mercantile and such other uses thereof.
29. To carry on the business of manufacturers of all dealers in all kinds of classes of paper and pulp such as assulphate and sulphate wood, pulp, mechanical pulp and soda pulp and paper including transparent, vellum, writing, printing, glazed, absorbent, news print, wrapping, tissue, cover, blotting, filter, bank or band, badami, brown, buff or coloured, lined, azure, laid, grass or water-proof, hand-made, parchment, drawing, craft, carbon, envelope, and box and straw duplex and triplex board and all kinds of articles in the manufacture of which any pulp, paper or boards is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
30. To acquire and hold shares stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere any debentures, debentures-stocks, bonds





obligations and securities issued or guaranteed by any government, sovereign-ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks,, debentures, debenture stocks, obligations or securities by original subscription, tender. purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights, present and future of the company (including it thought fit, uncalled capital) or otherwise however, to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.

31. To secure sound investments of foreign capital in Indian undertakings and enterprises and Indian Capital in foreign undertakings and enterprises.
32. To carry on the profession of consultants on management, employment, engineering Industry and technical matters to industry and business and to act as employment agents.
33. To Carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass optical glass, glass wool, laboratory ware and thermometers.
34. To carry on the business as manufacturer of, agents or dealers in, textiles and grains such as man-made fibres, cotton, silk, jute, woollen, synthetics, food grains and products thereof, oils of all kinds, seeds, and pulses.
35. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise. under sound principles and or to act as distributors, agents, underwriters, brokers, estate agents. middleman, contract man. representatives and indenting agents on commissions allowance, as may be deemed fit in all commodities, merchandise and other allied articles and lines of business.
36. To undertake. manage, finance or otherwise carry on either, individually or in association in any manner with any other person or Government authority, programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with, carry on, and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other technical, scientific, agricultural or any other institutions and bodies for the development of education, medicine, human welfare agriculture, horticulture, animal husbandary, dairy products, cottage, small scale and other industry and in order





to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or central or State Government or any Public institution or Trust or Funds recognised or approved by the Central or State Government or established under any law for the time being in force.

37. To, undertake, carry out promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social; and moral responsibilities of the company to Public or any section of the Public, as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generally of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organizing lectures or seminars likely to advance these objects or for giving merit award, for giving scholarship loans or any other assistance to deserving students or other scholars or persons to enable them to pursue studies or academic pursuits or their researches and for establishing, conducting or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central.
38. To install the Electric Furnace for melting steel scrap and for producing steel castings and for re rolling mild steel sections.
39. To manufacture steel casting of all kinds such as used for Textile Machine parts Railways, tramways, motor parts, Tractors, sugar industry and cement Industry machinery parts.
40. To manufacture bolts, nuts, buckets, kerais, gate channels to carry on the business of fabrication of steel and its by products.
41. To weld steel tubes and boring of different steel and galvanising iron sections.
42. To manufacture utensils and such other goods of, all kinds of brass, bronze, copper and such other metals and alloys of all types.
43. To carry on the business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods or articles.





44. To carry on the business as financiers(not amounting to banking business within the meaning of Banking regulations Act,1949)by way of loaning, lending and advancing money, to industrials, individuals, commercials and such other enterprises of all types.
45. To carry on the business of mechanical fitters, wire drawers, galvanizer, japaneers, annealers, enamellers and packing case makers.
46. To carry on the business of a leasing and hire purchase company and to acquire, to provide on lease or to be provided on hire purchase basis all types of industrial and offices plants, equipments, machinery, vehicles, buildings and real estate, required for manufacturing processing. transportation and trading business and such other commercial and service business.
47. To build contract, establish, own, purchase, sell, take on lease or exchange or otherwise, acquire, hold, maintain and manage industrial, commercial or residential buildings and plots, apartment houses, hotels , motels, hostels, restaurants,factory premises, godowns, golas, warehouse, flats, hostels, boarding houses, clubs, pleasure grounds and amusement park, theatres, cinemas or other show houses, meeting or lecture halls, libraries, dharamshalas and sarais, health resorts and sanatoriums, gardens, swimming pools and baths, butts. Bazara and markets melas and exhibition and to let, sublet give on lease or otherwise to permit use and occupation of the same for rent on hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercials and industrial quarters.
48. To carry on the business of manufactures, buyers, sellers, importers and exporters of and dealers in all kinds of cosmetics, perfumeries, scents and toiletries and their by products, preparations; formulations and compounds and to do all acts incidental thereto.
49. To carry on and undertake the business of finance. Investment and trading,hire purchase, leasing and to finance lease operation of all kinds, purchasing , selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in finacing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidise, finance or assist in subsidising or financing of any goods, articles or commodities of all and every kind and description upon any terms whatsoever such as land, buildings, plant and machinery, equipment ships, airuials, automobiles, cinema houses, animals, computers, and all consumer, commercial and industrial items and to lease or otherwise deal with them in manner whatsoever including resale thereof regardless of whether the property purchased, lease on by new and/or used.
- IV. The Liability of the Members is Limited.
- V. **The Authorised Share Capital of the Company is Rs 57,00,00,000 (Rupees Fifty Seven Crores only) divided into 57,00,00,000 (Fifty Seven Crores Only) Equity Shares of Re1/- (Rupee One only) each.**





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

| Sl. No. | Name, Address, Description and Occupation of subscribers  | No. & type of Equity Shares | Signature of Subscribers | Name, Address, description & signature of witness  |
|---------|---|-----------------------------|--------------------------|--|
| 1.      | Sandeep Paul<br>S/o Mr. J.M. Paul<br>EC-22, Self Financing Flats<br>G-8 Area, Rajouri Garden,<br>P.O. Maya Puri<br>New Delhi-110064<br>Chartered Accountant | 100                         | Sd/-                     | <p>I witness the signatures of all the Subscribers</p> <p>Sd/-<br/>(SUNIT GUPTA)<br/>S/o Sh. I.C. Gupta<br/>Chartered Accountant<br/>C/o GUPTAJEE &amp; COMPANY<br/>Chartered Accountants<br/>2065/38, Nai Wala Karol Bagh, New Delhi-110005</p> |
| 2.      | Satya Parkash Gupta<br>S/o Late Sh. R.K. Gupta<br>AD 62B, Pitam Pura, Delhi-34<br>Chartered Accountant  | 100                         | Sd/-                     |  |
| 3.      | Arnab Kumar Bagchi<br>S/o Dilip Kumar Bagchi<br>E-939, Chitranjan Park<br>New Delhi-110019<br>Service   | 100                         | Sd/-                     |  |
| 4.      | Sajal Gupta<br>S/o Dr. M.C. Gupta<br>III E-27, Lajpat Nagar-III<br>New Delhi-110024<br>Sub Broker   | 100                         | Sd/-                     |  |
| 5.      | Amitava Das Gupta<br>S/o Late B.C. Das Gupta<br>D-696, Chittaranjan Park,<br>New Delhi-110019<br>Chartered Accountant                                       | 100                         | Sd/-                     |  |
| 6.      | Sanjeev Kumar Gupta<br>S/o Shri S.L. Gupta<br>D-204, Panchvati Society<br>Vikas Puri, New Delhi-110018<br>Chartered Accountant                              | 100                         | Sd/-                     |  |
| 7.      | Naresh Kumar Goyal<br>S/o Sh. Chander Bhan<br>M/s Panna Lal Chander Bhan<br>Gur Mandi Sonipat-131001<br>Chartered Accountant                                | 100                         | Sd/-                     |  |

Place : NEW DELHI

Dated : 17-11-1992





INCORPORATED UNDER  
THE COMPANIES ACT, 2013  
(18 OF 2013)  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION OF  
**VIRTUAL GLOBAL EDUCATION LIMITED**

**PRELIMINARY**

1. The regulations contained in these Articles shall apply to the extent they are not inconsistent with the provisions of **Table 'F' of the Companies Act, 2013.**

**INTERPRETATION**

2. In these regulations : -
  - a) Unless the context otherwise requires, words or expressions contained in these Articles shall have the same meaning as in the Companies Act, 2013 or any statutory modification thereof in force at the date at which these Articles become binding on the Company.
  - b) "The Act" means "the Companies Act, 2013" as amended from time to time and statutory modifications thereof.
  - c) "Regulations" means these Articles of Association as originally framed or altered from time to time and include the Memorandum of Association where the context so requires.
  - d) "The Articles" means the Articles of Association of the Company.





- e) "The Memorandum" means the Memorandum of Association of the Company.
- f) "The Company" or 'This Company' means VIRTUAL GLOBAL EDUCATION LIMITED.
- g) "The Office" means the Registered Office for the time being of the Company.
- h) "Directors" means the Directors for the time being of the Company and includes any person appointed by the Board occupying the position of director by whatever name called.
- i) "The Managing Director" means the Managing Director for the time being of the Company.
- j) "Whole time Director / Executive Director" means the Whole time Director for the time being of the Company.
- k) "The seal" means the Common Seal for the time being of the Company
- l) "In writing" or "written" includes printing, lithography and other modes of representing or reproducing words in visible form.
  - a. "Depositories Act" shall mean the Depositories Act, 1996 and include where the context so admits, any re-enactment or statutory modification thereof for the time being in force.
  - b. "Depository" shall have the meaning assigned thereto by Clause (e) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.
  - c. "Beneficial Owner" means a person or persons as defined in Section 2 of the Depositories Act and whose name is recorded as such with a depository.
  - d. "Member(s) or Shareholder(s)" - unless otherwise provided, means the duly registered holder, from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company and also one whose name is entered as Beneficial Owner of the shares in the records of a depository.
- m) "Share" means a share in the share capital of the Company and includes





stock, except where a distinction between stock and shares is expressed or implied.

- n) "Capital" means the capital for the time being raised or authorised to be raised for the purpose of the Company.
  - a. "Paid-up" means and includes credited as paid-up.
  - b. "The Register" means the Register of Members to be kept pursuant to Section 88 of the Act.
  - c. "Dividend" includes Interim Dividend.
  - d. "Month" means the Calendar Month.
- o) "Year" means the "Financial Year" shall have the meaning assigned thereto by section 2(41) of the Act.
- p) "Annual General Meeting" means a general meeting of members held in accordance with the provisions of section 96 of the Act or such other relevant provisions of the Act or Acts related to incorporated companies for the time being in force in India.
- q) "Extra-ordinary Meeting" means an Extra-ordinary general meeting of the members duly called and constituted and any adjourned holding thereof.
- r) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto respectively under section 2(63) of the Act.
- s) "Proxy" means an instrument whereby any person is authorised to vote for a member at a general meeting on a poll.
- t) "Key Managerial Personnel" means the :
  - i. Chief Executive Officer or the managing director or the manager;
  - ii. The Company Secretary;
  - iii. The Whole-time director;
  - iv. The Chief Financial Officer.
- u) Words importing the singular number include the plural number and vice versa.





- i. Subject as aforesaid any words or expressions defined in 'the Act', where the subject or context forbids, bear the same meaning in these Articles.
- 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 thereto.
- iii) Words and expressions not defined anywhere in the Act and in these articles, those words and expressions shall have same meaning as defined in any other law for the time being in force in India.

### **SHARE CAPITAL AND VARIATION OF RIGHTS**

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
4. a) 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, -
  - i. One certificate for all his shares without payment of any charges; or
  - ii. Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- c) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
5. a) 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 within Six weeks from the submission of complete documents to the Company. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

- b) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.
6. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to 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.
7. a) 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 there under.
- b) 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.
- c) 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.
8. a) 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.





- b) 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.
9. 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.
10. 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**

11. The company shall have a first and paramount lien-

- i. 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
- ii. 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.

12. 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.
13. 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 -

- i. Unless a sum in respect of which the lien exists is presently payable; or
- ii. 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.

14. i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
  - ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
  - iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. 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**

16. 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.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by





installments.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19. 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.

iii. 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.

iv. 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.

20. 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**

21. 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.
22. 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.
23. The Board may decline to recognise any instrument of transfer unless—
- a) The instrument of transfer is in the form as prescribed in rules made under 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.
24. On giving not less than seven working days' previous notice in accordance with section 91 and rules made there under, 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**

25. a) 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 Shares.
- b) Noting in clause (b) shall release the estate of a deceased joint holder from any liability in respect of any Shares which had been jointly held by him with other persons.





26. a) Any person becoming entitled to Shares 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 :-
- i. To be registered himself as holder of the Share; or
  - ii. To make such transfer of the Shares as the deceased or insolvent member could have made.
- b) 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 Shares before his death or insolvency.
27. 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.
28. 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 Shares, 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**





29. 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 installment 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
30. 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
31. 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.
32. 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.
33. 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
34. 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.
  - 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.
35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **ALTERATION OF CAPITAL**

36. 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.
37. Subject to the provisions of section 61, the company may, by ordinary resolution, ---
- (a) increase its authorised share capital by such amount as it thinks expedient;
  - (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - (c) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
  - (d) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
  - (e) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
38. Where shares are converted into stock, ----





- a. The holder 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 meeting 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 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.
39. 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**

40. a. The Company in general meeting may, upon the recommendation of the Board, resolve --
- i. That it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- ii. That such sum be accordingly set free for distribution in the manner





specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

b. 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 –

- i. Paying up any amounts for the time being unpaid on any shares held by such members respectively;
- ii. 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;
- iii. Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);
- iv. 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;
- v. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

41. a. Whenever such a resolution as aforesaid shall have been passed, the Board shall –

- i. 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
- ii. Generally do all acts and things required to give effect thereto.

a. The Board shall have power –

- i. 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
- ii. 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;

- b. Any agreement made under such authority shall be effective and binding on such members.

## **42. DEMATERIALIZATION OF SECURITIES**

### **i. Option to dematerialise Securities:**

Notwithstanding anything contained in these Articles, the Company may in accordance with the provisions of the Depositories Act, 1996, be entitled to dematerialise its securities and to offer the same for the share holders or member of the Company present and future (subscription in a dematerialised form) and on the same being done, the Company shall maintain a Register of Members holding various securities both in material and dematerialised form in any media as permitted by law including any form of electronic media, either in respect of existing shares or any shares either by itself or agency appointed for the purpose.

### **ii. Option for Investors:**

Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of depository, in respect of any security in the manner provided by the Depositories Act, 1996; and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates of Securities.

### **iii. Securities in Depositories to be held in Fungible form :**

All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the





beneficial owners.

**iv. Rights of Depositories and Beneficial Owners :**

- (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
- (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his / her securities which are held by a Depository.

**v. Service of documents :**

Notwithstanding anything contained in the Act or these Articles to the contrary, where securities are held in Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

**vi. Transfer of Securities :**

Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

**vii. Allotment of Securities dealt with in a Depository :**

Notwithstanding anything contained in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

**viii. Distinctive numbers of securities held in a Depository :**





Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

ix. **Register and index of beneficial owners :**

The Register and Index of beneficial owners maintained by a Depository under section 11 of the Depositories Act, 1996; shall be deemed to be the corresponding Register and Index of Members and Security holders for the purpose of these Articles.

Subject to the provisions of Section 88 of the Companies Act, 2013 and rules made thereunder, a Company may keep in any country outside India, a part of the Register of Members as referred to in sub-section (1), called "foreign register" containing the names and particulars of the members, debenture holders, other security holders or beneficial owners residing outside India.

**BUY BACK OF SHARES**

43. Nothing withstanding anything contained in these articles but subject to the provisions of section 68 to 70 and any other application provisions of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

**GENERAL MEETINGS**

44. All general meetings other than annual general meeting shall be called extraordinary general meeting. The Board whenever think fit call an Extra Ordinary General Meeting. A Notice of **clear twenty one days** (unless a shorter period consented by not less than 95% of the members entitled to vote at that meeting) of **every General Meeting including annual general meeting** specifying the place, day and the hour of the meeting and the general nature of business to be transacted there at shall be given to such persons as are under these regulations entitled to receive them.
45. Notice will be deemed to have been sent if they are sent either in writing or through electronic mode to the members who are entitled to receive such notice.
46. A General meeting of the Company may be called by the Managing Director or





by the Board

47. a. 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.
- b. The quorum for the general meetings shall be –
- i. five members personally present if the number of members as on the date of meeting is not more than one thousand;
  - ii. fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
  - iii. thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;
48. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
49. 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.
50. 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**

51. 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.
- i. 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.





- ii. Save as aforesaid, and 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**

52. 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.
53. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
54. a) 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.
- b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
55. 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.
56. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
57. 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.
58. a. 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.





- b. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **PROXY**

59. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a 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.
60. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
61. 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**

62. Unless otherwise determined by the Company in General Meeting the number of Directors of the Company shall not be less than three or more than fifteen including the nominated technical or special Directors, additional, alternate and Debenture Directors if any.
63. The First Directors of the Company are :

Clause (a): The Following are the First Directors of the Company

1. Amitava Das Gupta
2. Satya Prakash Gupta
3. Sandeep Paul





4. Sanjeev Kumar Gupta
5. Arnab Kumar Bagchi
6. Sajal Gupta
7. Naresh Kumar Goyal

64. a. The remuneration of the directors shall, in so far as it consists of monthly payments, be deemed to accrue from day-to-day.
- b. 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---
  - i. In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
  - ii. In connection with the business of the company.
65. The Board may pay all expenses incurred in getting up and registering the company
66. 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
67. 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.
68. 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.
69. 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 directors, 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.
- iii. The Board shall have power to appoint a person as Chief executive officer, chief financial officer, chief accounts officer, chief operating officer, chief security officer and President, vice president.
- iv. Subject to the provisions of Section 161, The Board of Directors shall also have power to fill a casual vacancy in the Board. Any Director so appointed shall hold office only so long as the vacating Director would have held the same if no vacancy had occurred.
- vi. Any financial institution which gives or agree to give any loan of other form of financial assistance to the Company may, if the agreement in respect of such loan or such financial assistance to the Company may, if the agreement in respect of such loan or such financial assistance so stipulates, nominate representative on the Board of Director. Such Director(s) shall cease to be the Director(s) upon repayment of such loan or expire of the term stipulated in the agreement for termination of such rights of nomination. Such nominating body may, from time to time remove its nominee(s) and appoint another nominee or nominees in their place and while holding such office such nominees shall not be liable to retirement by rotation.
- vii. As and whenever a special director vacates office, whether upon request aforesaid or by death resignation or otherwise, the person, firm, corporation or body who appointed such Special Director may appoint any other Director in his place. The Special Director may at time by notice in writing to the Company resign his office. Subject as aforesaid the Special Director shall be entitled to the same rights and privileges and be subject to the same obligations as any other Directors of the Company.

#### **PROCEEDINGS OF THE BOARD**

- 70. 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.





71. 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.
72. 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.
73. 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 numbers to be Chairperson of the meeting.
74. 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.
75. 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.
76. 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.

77. 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.
78. 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.

### **KEY MANAGERIAL PERSONNEL**

79. Subject to the provisions of the Act,—

- i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
  - ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
80. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

### **BORROWING**

81. The board of directors may from time to time but with such consent of the company, in General Meeting as may be required raise any moneys or sums of money for the purpose of the company provided that the moneys to be borrowed by the company apart from temporary loans obtained from the company bankers in the ordinary course of business shall not without the





sanction of the company at a General Meeting exceed the aggregate of the paid up capital of the company and its free reserve that is to say reserve not set apart for any specific purpose and in particular but subject to the provisions of the Act the Board may from time to time at their discretion raise or borrow or secure the payment by the issue of debentures perpetual or otherwise including debenture convertible into shares of this or any other company or perpetual mortgage, pledge or charges the whole or any part of the property assets or revenue of the company present or future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase redeem or pay off any such securities.

82. Provided that every resolution passed by the company in General Meeting in Relation to the exercises of the borrow as stated above shall specify the total amount up to which moneys may be borrowed by the Board of Directors.
83. The Directors may by a resolution at a meeting of the Board delegate the above power to borrow money otherwise than on debentures to a committed of directors or the managing directors if any within the limits prescribed.
84. Subject to the provisions of the above sub-clause the directors may from time at their discretion raise or borrow or secure the repayment of any sum or sums of money for the purpose of the company at such time and they think fit. And in particular by promissory notes or by opening current accounts or by receiving deposits and advance with or without security or by the issue of bonds perpetual or redeemable debentures of debenture stock of the company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any lands buildings goods or other property and securities of the company or by such other means as to them may seem expedient.

#### **THE SEAL**

85. i. The Board shall provide for the safe custody of the seal.
- ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors-and the secretary or





other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **DIVIDENDS AND RESERVES**

86. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
87. 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
88. a. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.
- b. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
89. a. 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.
- b. 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.
- c. 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.





90. 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.

91. a. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

92. 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.

93. 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.

94. No dividend shall bear interest against the company

#### **ACCOUNTS**

95. i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

ii. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

iii. Subject to provisions of the Act, No member shall be entitled to inspect the Company's books without permission of the Directors or to require discovery of any information respecting any detail of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it will not be expedient in the interest of the members of the Company to communicate to the public.





## **WINDING UP**

96. 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**

97. 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.





| Sl. No. | Names, Address, Description and Occupation of subscribers   | No. & type of Equity Shares | Signature of Subscribers | Name, Addresses, description & signature of witnesses  |
|---------|---|-----------------------------|--------------------------|--|
| 1.      | Sandeep Paul<br>S/o Mr. J.M. Paul<br>EC-22, Self Financing Flats<br>G-8 Area, Rajouri Garden,<br>P.O. Maya Puri<br>New Delhi-110064<br>Chartered Accountant |                             | Sd/-                     | <p>I witness the signatures of all the Subscribers</p> <p>Sd/-<br/>(SUNIT GUPTA)<br/>S/o Sh. I.C. Gupta<br/>Chartered Accountant<br/>C/o GUPTAJEE &amp; COMPANY<br/>Chartered Accountants<br/>2065/38, Nai Wala Karol Bagh, New Delhi-110005</p> |
| 2.      | Satya Parkash Gupta<br>S/o Late Sh. R.K. Gupta<br>AD 62B, Pitam Pura, Delhi-34<br>Chartered Accountant  |                             | Sd/-                     |  |
| 3.      | Amab Kumar Bagchi<br>S/o Dilip Kumar Bagchi<br>E-939, Chitranjan Park<br>New Delhi-110019<br>Service  |                             | Sd/-                     |  |
| 4.      | Sajal Gupta<br>S/o Dr. M.C. Gupta<br>III E-27, Lajpat Nagar-III<br>New Delhi-110024<br>Sub Broker   |                             | Sd/-                     |  |
| 5.      | Amitava Das Gupta<br>S/o Late B.C. Das Gupta<br>D-696, Chittaranjan Park,<br>New Delhi-110019<br>Chartered Accountant                                       |                             | Sd/-                     |  |
| 6.      | Sanjeev Kumar Gupta<br>S/o Shri S.L. Gupta<br>D-204, Panchvati Society<br>Vikas Puri, New Delhi-110018<br>Chartered Accountant                              |                             | Sd/-                     |  |
| 7.      | Naresh Kumar Goyal<br>S/o Sh. Chander Bhan<br>M/s Panna Lal Chander Bhan<br>Gur Mandi Sonipat-131001<br>Chartered Accountant                                |                             | Sd/-                     |  |

Place : NEW DELHI

Dated : 17-11-1992

