

Memorandum
&
Articles of Association

Sumeet
INDUSTRIES LIMITED

C o. N o. 04 - 11049

Fresh certificate of Incorporation Consequent on

C H A N G E O F N A M E

In the OFFICE OF
THE REGISTRAR OF COMPANIES
GUJARAT,
DADRA AND NAGAR HAVELI.
[Under the Companies Act. 1956 (1 of 1956)]

IN THE MATTER OF

SUMEET SYNTHETICS LIMITED

I hereby certify that

SUMEET SYNTHETICS LIMITED

which was originally incorporated on 01/08/1988
under the Companies Act. 1956 and under the name

SUMEET SYNTHETICS PRIVATE LIMITED

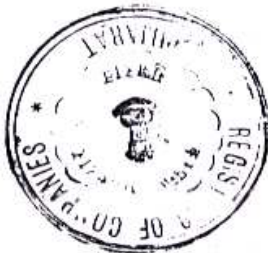
having duly passed the necessary resolution in terms of
Section 21/31/44 of the Companies Act. 1956, on 28/12/1995
and the approval of the Central Government signifies in writing
having been accorded thereto by the Registrar of Companies,
Gujarat, vide his letter dated 01/03/1996 in terms of
Government of India, Ministry of Law, Justice, & Company Affairs.
(Department of Company Affairs) Notification No. GSR 5071E1
dated 24-06-1985, the name of the said Company is this day changed

SUMEET INDUSTRIES LIMITED

and this certificate is issued pursuant to section 23(1)
of the said Act.

Given under my hand at AHMEDABAD.

Dated this 01/03/1996



(V. K. PARMAR)
REGISTRAR OF COMPANIES, GUJARAT
DADRA & NAGAR HAVELI

SEAL

Co. No. 04-11049

Fresh Certificate of Incorporation Consequent on

CHANGE OF NAME

In the Office of the The Register of Companies, GUJARAT
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF SUMEET SYNTHETICS PRIVATE LIMITED

I hereby certify that **SUMEET SYNTHETICS PRIVATE LIMITED** which was originally incorporated on 1st August, 1988 under The Companies Act, 1956 and under the name of **SUMEET SYNTHETICS PRIVATE LIMITED** having duly passed the necessary resolution in terms of Section 21/31/44 of The Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the The Ministry of Law Justice & Company Affairs Department of Company Affairs, (Company Law Board) vide Special Resolution passed on dated 1-2-1992 the name of the said Company is this day changed to **SUMEET SYNTHETICS LIMITED** and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at AHMEDABAD this 26th FEBRUARY, (One Thousand Nine Hundred Ninety Two)

SEAL

Sd/-
U. M. Deollikar

ASSTT. REGISTRAR OF COMPANIES,
GUJARAT



सत्यमेव जयते

फारम आइं आर
FORM I. R.

CERTIFICATE OF INCORPORATION

निगमन का पमाण पत्र

ता. का. स.

No. 04-11049 of 1988-89

मे ऐतद्द्वारा प्माणित करता हूं कि आज _____

कम्पनी अविनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that SUMEET SYNTHETICS PRIVATE LIMITED.

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज ता.

का दिया गया।

Given under my hand at AHMEDABAD this
FIRST day of AUGUST One Thousand

Nine Hundred and EIGHTY EIGHT.



S.K. Ravi
11/8/88

(S. K. RAVI)

Registrar of Companies,
GUJARAT

कम्पनी रजिस्ट्रार

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION

SUMEET INDUSTRIES LIMITED

- 1st. The name of company is SUMEET INDUSTRIES LIMITED
- 2nd. The Registered Office of the Company will be situated in the state of Gujarat
- 3rd. The objects for which the Company is established are:
- (A) The Objects to be pursued by the Company on its Incorporation are :
1. To carry on the business of spinners, weavers, manufactures, crimpers Texturisers ginner, processors, packers and balers of cotton, jute, hemp silk, artificial silk, rayon, nylon, stretchlon, man-made synthetic fibers, staple fiber wool and any others fibrous material and the business of manufacturing, weaving, bleaching, printing & selling yarns of all types whether knitted or looped and importing, exporting, buying, selling, and/ or otherwise dealing in cotton, silk, nylon, stretchlon, man-made synthetic fibers, wool, hemp and other fibrous material, yarn, cloth, line, rayon and generally to carry on business of processors, dyers, sizers, manufacturers, and/or dealers in cotton, linen, flax, hemp, jute, silk, rayon, man-made synthetic fibers, wool, yarn and cloth merchants, cleaners and combers.
 2. To carry on the business of manufacturing, buying, selling, exchanging, converting, altering, importing, exporting, processing, twisting to otherwise handling or dealing in rayon yarn (also known as Continuous filament rayon or Artificial Silk Yarn and which expression shall including all Synthetic fibers whatsoever for textile use), staple fiber yarn (also known as spun Rayon), Polyester filaments yarn, Nylon Filaments yarn, acrylic yarn.
 3. To promote, run, establish, install, set-up, and to act as agent, broker, stockiest, trader, buyer, seller, importer, exporter, job worker, or otherwise deal in composite steel plants, integrated steel plants, mini steel plants, sponge iron plants, hot rolling steel mills, cold rolling mills, blooms and billet mills, steel furnaces, concasts, rolling mills, induction furnace for the manufacturing, producing, converting, extracting, treating, processing, or otherwise to deal in all types, grades and size of steels, stainless, ball bearing steels, corrosion resisting steels, corrosion resisting steels, TMT bars, heat resisting free cutting steels, spring steels, silico manganese steels, structural steels, ship building quality steels armour steels, magnet steels, hot rolled and cold rolled again oriented electrical steels or any other type of steels that may be prevailing from time to time present of future.
 4. To carry on business as manufacturers, producers, fabricators, processors, refiners, stockiest, agents, importers, exporters, traders, whole-sellers, retailers, distributors, concessionaires or dealers of menthol Crystal, Menthol, Peppermint oil and all other types raw materials for drugs, medicines, spirits, mixtures, tonic, pigments powder, tablets, pills, capsules, injections, compounds, mother tinctures triturations, globules, creams, scents,

soaps, lotions, shampoo, toilet goods and all kind or pharmaceuticals, cosmetics and medical preparations required or used in homeopathic, ayurvedic, unani or any other or nature cure or any other medicinal system or branch of medicine or as beauty aid or personal hygiene, whether or human, animal birds, insects for whatever purpose, such as prevention curation and nourishments.

5. To undertake and/or direct all types of construction and the maintenance of and to acquired by purchase, lease, exchange lease, exchange hire and otherwise, lands, properties, buildings and estates off the same and to purchase, construct and sell for self for self or for any person free hold or lease hold lands, house properties, buildings, offices factories, work-shops., godowns, farm houses, farms and any kind of landed properties or any share/interest therein and to carry on the business of land and estate agents on commissions or otherwise without commission.
6. **To carry on in India or elsewhere the business to generate, manufacture, receive, produce, improve, buy, sell, resell, acquire, use, transmit, accumulate, employ, distribute, develop, handle, protect, supply and to act as agent, broker representative, consultant, collaborator, trader or otherwise to deal in all energy giving products such as renewable and unconventional energy, solar energy products, Bio Energy, Bio Power by use of Fertilizers, Agricultural Produces, pyrolysis of tyre plastic and other natural resources with the use of latest technology and to establish Bio Mass plants, Wind Power Plants, Solar Power Plants, Atomic Power Plants, Gas based Power Plants, Thermal Power Plants, Hydraulic Power Plants and other power plants based on any sources of energy as may be developed or invented in future and provide all types of services for project financing, project approval, designing and engineering, installation and commissioning, own and develop renewable energy, construction of renewable energy, distribution of energy and power and related infrastructure**

(B) Matters which are necessary for furtherance of the object specified in clause are :

1. To advance, deposit or lend money, securities and property (not amounting to the business of banking as defined under the Banking Regulation Act. 1949) to or with such persons, firms, or body corporate as the Company thinks fit and in particular to customers and others having dealings with the Company and on such terms as may seem expedient, and to discount, buy, sell and deal in bills, notes, warrants, coupons, and other negotiable or transferable securities or documents and to guarantee the performance of any contract by any such person.
2. To guarantee the payment of money secured by or payable under or in respect of bonds, debenture-stock, contracts, mortgages, charges, obligations and other securities of any Company or any person howsoever, whether incorporated or not incorporated.
3. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, covent, hold, turn to account, dispose off, real and personal property and rights or all kinds, and undertakings, debenture stock, mortgage, debentures, produce, concessions, options contracts, patents, annuities, licenses, stocks, shares, securities, bonds, policies, book debts and claims, privileges and choses in action of all kinds, including any interest in real or

personal property and any claims against such property or against any person on Company and to carry on any business, concern or undertaking so acquired.

4. Subject to the provisions of the Companies Act and rules there under and also directives of the Reserve Bank of India to receive money, securities, Valuables of all kinds on loan or deposit or safe custody (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) and to borrow or raise money in such manner as the Company shall think fit and in particulars by issue of debentures of debenture – stocks (perpetual or otherwise and to secure the repayment of any money borrowed raised or owing by mortgage charge or lien upon all or any of the company's property (both present and 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 person or body corporate of any obligation undertaking by the Company or any other person of Company, as the case may be.
5. To draw, make, accept, endorse, discount, execute, and issue promissory notes, hundies, bill of exchange, bills of lading of lading debentures and other negotiable or transferable instruments.
6. To acquire from time to time and to deal in all such stock-in-trade, plant and machinery, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.
7. To invest and deal with any money of the Company not immediately required in such investments as the company may deem fit and to held, self or otherwise deal with such investments.
8. To lend and advance money, either with or without security and give credit to such persons on such term and conditions as the Company may think fit, but not amounting to the business of banking as defined under the Banking as defined under the Banking Regulation Act, 1949
9. To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured of secured or secured of or interest or any stock shares or securities of any company, corporation, firm or person as the company may think fir for the purpose of the business of the company.
10. To issue on commission, subscribe for, purchase or otherwise acquire and sell, dispose off, exchange, hold shares, stocks, bonds, debentures, debenture, stock public securities or other securities issued by any authority, central, state, municipal, local or otherwise.
11. To communicate with Chamber of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.
12. To subscribe to, become a member of, subsidies and co-operative with, any other Association, whatever incorporated or not, whose objects are altogether or in part similar to those of the company and to procure form and communicate to any such association, such information as may be likely to forward the objects of the Company.

13. To improve, manage, develop, grant, rights, or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
14. To vest any real or personal property rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
15. To purchase, take on lease, exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business.
16. To supply for, purchase of otherwise acquire, protect and renew in any part of the world patents, licence, concessions, patent rights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem calculated directly or indirectly to benefit the Company and to use, develop or grant licence in respect thereof or otherwise turn to account the rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, rights or inventions.
17. To acquired and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which the Company is authorized, to carry on, or having property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
18. To enter into any arrangements with any Government or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for, procure and obtain any Act, of parliament privileges, concessions, licence, authorization of the Government or any other authority, local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and to carry out and implement the provisions of the Foreign Exchange Regulation Act, 1973.
19. To pay for any rights or property acquired by the Company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
20. To amalgamate, enter into partnership into any arrangement for sharing concession or for limiting competition with any person, firm or body corporate whether in India or outside carrying on or engaged in, or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engaged in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person, association or body corporate whether in India or out side for such other purposes that may seem calculated beneficial and conducive to the objects of the Company
21. To establish, promote or concur in establishing or promoting any company or Companies for the purpose of acquiring all or any of the rights, liabilities and properties of the Company or

for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company or companies.

22. To lease, let out on hire mortgage, pledge, hypothecate, sell or otherwise dispose off the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share of interest therein respectively in such manner and for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those the Company.
23. To establish and equip laboratories and carry on analytical, experimental and other work or undertaking any research in relation the general object of the Company.
- 23A To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in either as principals or as agents either solely or in partnership with other, all types and kinds of cement, products and stones.
24. To pay any premium and salaries and to pay for any property, right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation, or the business of the Company or for services rendered or to be rendered by any person firm or body corporate in placing or assisting to place of guaranteeing the placing of any of the shares, of the Company or debenture, debenture-stock, or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debenture or other securities of the Company, and to issue any such share either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and, charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
- 24A To carry on the business of manufacture, dealers, importers and exporters in chemicals, pharmaceuticals, medicines, chemical preparations and compounds, drugs and formulations, including intermediates.
25. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, establishment and registration of the Company.
- 25A To promote establish, improve, develop, administer, own and run agro-industries, projects or enterprises or programmes for developing of agricultural activities and to carry out import and export of agro products.
26. To adopt such means of making know the products, business and interest of the Company as it, may seem expedient and in particulars by advertising in the press radio, television and cinema by circulars, by purchase, construction and exhibition of works of art or general interest, by publication o books and periodicals and by granting prizes, award, and donation or sponsoring events subject to the provisions of the Companies Act, 1956
- 26A To carry on the business of manufactures, importers, exporters and dealers in all kinds and classes of papers, and boards.

27. To procure the Company to be registered or recognised in any part of the world, outside the Union of India.
- 27A To carry on the business of the manufacturer, importer, exporter and dealers in all types of electronic items, telecom equipments, computer electronics, accounting and business machines, electronics communication equipments, To establish and run data computer processing computer center to offer consultancy to industrial, business and other customers and import training of data processing computer software and hardware to customers and also to develop, deal and export computer software.
28. To take into consideration and to approve and confirm and / or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- 28A To carry on the business of running motor, taxi, motor lorries buses, tank lorries, coaches, tankers, tractors, combines, jeep, trailers, trolleys and conveyance of all kinds and on such line and routes as the company think fit, transport passengers and goods and generally do the business of common carrier and carry on the business or booking cargos and luggage of the public in general and companies constituent a particular with even type of carrier in particular with airlines, steam ship lines, railways and road carriers.
29. To be pecuniarily or otherwise any association body or movement having for its objects the solution, settlement or summoning or industrial or labour problems of the promotion of industry or trade.
- 29A. To carry out the business of construction roads, high ways, bridges, airports, ports.
30. To subscribe or donate to or guarantee money for any national, philanthropic, charitable, benevolent, public, general or useful object, fund or organization association or institution or for any exhibition or for any purpose which may be likely, directly or indirectly to further the objects of the Company or the interest of its members.
31. Subject to the provision of the Act, to make donations to such persons and in such cases and either of cash or other assets as the company may think directly or indirectly conducive to any of its objects or otherwise expedient.
32. To undertake and execute any trust either gratuitously or otherwise for the purpose of the business of the Company.
33. In the event of winding-up to distribute all any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that on distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by law.
34. To be all or any of the above things in any part of the world as principals, agents contractors, trustees by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying any of the aforesaid objects in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or part similar to those of the Company.

4th. The Liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

*5th. The authorized Share Capital of the Company is Rs. 175,00,00,000 (Rupees One Hundred Seventy-Five Crores only) divided in to:

1. 11,50,00,000 (Eleven Crores Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten only) each.
2. 3,00,00,000 (Three Crores) Optionally Convertible / Redeemable Preference Shares of Rs.10/- (Rupees Ten only) each.
3. 3,00,00,000 (Three Crores) 6% Non-Convertible Redeemable Preference Shares of Rs.10/- (Rupees Ten only) each.

(*In pursuance of the plan approval order dated 16.07.2024 passed by the Hon'ble National Company Law Tribunal (NCLT) Ahmadabad, the Authorized Share Capital of the company has been reclassified).

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

Name, Address, Description & Occupation of Subscriber	Number of Equity Shares taken by each subscriber & his signature	Name, Signature, Description, Address & Occupation of the Witness
<p>Shankarlal Somani S/o. Shri Sitaram Somani 505, Sita Apartments, Nanpura, Surat.</p> <p><i>Business</i></p>	<p>10 (Ten) sd/-</p>	<p>Common witness to all Jagdish Prasad Saboo S/o. Shri Rameshwarlal Saboo 207, Darshan Market, Ring Road, Surat 395002. <i>Chartered Accountant</i></p> <p style="text-align: right;">sd/-</p>
<p>Maheshkumar Somani S/o. Shri Sitaram Somani A/6. Uday Apartment, Parle Point, Ghoddod Road, Surat</p> <p><i>Business</i></p>	<p>10 (Ten) sd/-</p>	

Place : SURAT

Dated this 25th day of July in the Year one thousand nine hundred eighty eight.

**ARTICLES OF ASSOCIATION
OF
SUMEET INDUSTRIES LIMITED
(PUBLIC COMPANY LIMITED BY SHARES)**

**INCORPORATED UNDER THE COMPANIES ACT, 1956 AS AMENDED UNDER THE
COMPANIES ACT, 2013**

PRELIMINARY

(1) In these Articles:

"The Act" and reference to any Section or provision thereof respectively means and includes the Companies Act, 2013 and any statutory modification or re-enactment thereof for the time being in force and reference to the Section or provisions of the Act or such statutory modification.

"Affiliate" in respect of any Company, means any legal entity which, controls or is controlled by that Company, or is controlled by the same individual or entity which controls that Company. For the purposes of this definition, any entity is controlled by another entity or individual where that entity or individual owns, directly or indirectly, more than fifty percent of the shares entitled to a vote at general meetings of shareholders or has the power to cause the election of a majority of the Board of Directors of the first entity.

"Article" or "these Articles" means the Articles set out herein.

"Auditors" means and includes those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" means the Board of Directors and the Directors collectively or a meeting of the Directors duly called and constituted or, as the case may be, the Directors assembled at the Board or the Directors of the Company collectively.

"Capital" means the share capital for the time being raised or authorised to be raised for the purpose of the Company.

"Chairman" means the Chairman of the General Meetings and Board as referred to, in these Articles.

"the Company" or "the Corporation" means **SUMEET INDUSTRIES LIMITED**.

"Director" means a Director appointed to the Board of the Company.

"Managing Director" means the Managing Director or Managing Directors of the Company for the time being.

"Dividend" includes any interim dividend.

“General Meeting” means the Annual General Meeting and Extraordinary General Meeting of the Company, as the case may be, as defined by the relevant provisions of the Act.

"Member" means a duly registered holder of Shares from time to time and includes the subscribers to the memorandum of the Company and beneficial owners as defined in the Depositories Act, 1996.

“Ordinary Resolution” and “Special Resolution” shall have the meanings assigned thereto respectively under the Act.

"Month" means Calendar Month.

"Office" means the registered office for the time being of the Company.

“Paid up” includes credited as paid-up.

"Person" includes corporations as well as individuals.

“Proxy” includes Attorney duly constituted under a Power of Attorney.

"The Registrar" means the Registrar of Companies of the state in which the registered office of the Company is situated for the time being.

The word “Debenture” includes Debenture-Stock.

"Seal" means the common seal for the time being of the Company.

“Shareholder” means any person(s) who is a holder of any class of Shares.

“Shares” and “Shares in the Company” mean all classes of shares in the Capital of the Company or any class thereof, as the case may be and includes any and all the rights conferred on a person by the ownership of such shares.

"Year" means the calendar year, and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.

Words importing the masculine gender also include the feminine gender.

Words importing the singular number include, where the context admits or requires, the plural number and vice versa.

"In writing" and "written" include printing or lithography or any other modes of representing or reproducing words in visible form.

- (2) Unless the context otherwise requires, words or expressions contained in these Articles of Association shall bear the same meaning as in the Act, or any statutory modification thereof in force on the date on which these Articles become binding on the Company.

APPLICATION OF TABLE `F'

For the matters not provided herein, the provisions contained in Table `F' shall apply to the Company.

PUBLIC COMPANY

The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013, with a minimum Paid up Capital of Rupees Five lakhs or such higher paid up capital as may be prescribed and accordingly:

- (i) Does not restrict the right to transfer its shares;
- (ii) Does not limit the number of its members to be two hundred:

Provided further that-

- (A) persons who are in the employment of the company; and
 - (B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) does not prohibit any invitation to the public to subscribe for any securities of the Company.

SHARE Capital

- (1) The Authorised Share Capital of the Company shall be such amount as stated in the Company's Memorandum from time to time, with such rights, privileges and conditions attaching thereto as may be determined by the Company in General Meeting, and if no direction be given, as the Directors may determine.
- (2) The Shares of the Company shall be under the Control of the Board, subject to the provisions of the Act and Articles contained herein. The Board may issue, allot, or otherwise dispose off Shares in such manner as it may deem proper subject to the Act and such other applicable laws.
- (3) Issue and redemption of Preference Shares

Subject to the provisions of the Act, the Company shall have the power to issue reference Shares which are or, at the option of the Company, are liable to be redeemed, and the Resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption.

LIEN

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

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- (2) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made-
 - a) unless a sum in respect of which the lien exists is presently payable; or
 - b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

TRANSFER OF SHARES

The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. Nothing contained in these Articles shall apply to transfer of securities held in Depository.

TRANSMISSION OF SHARES

- (1) On the death of sole member, his nominee(s), if any, shall be the only person(s) recognised by the Company as having any title to his interest in the shares to the exclusion of succession laws applicable to the deceased member.
- (2) Every member shall deliver to the Company a nomination in accordance with and subject to the Rules made by the Board.
- (3) In case, the nomination is not made as provided above, it shall be deemed that a nomination has been made by the deceased member himself, in the following order of precedence:
 - a. a spouse, if any;
 - b. child or children, if any, jointly;

EXPLANATION: This includes both unmarried and married children of both sexes.

FORFEITURE OF SHARES

- (1) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
- (2) 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.
- (3) 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.
- (4) (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.
- (5) (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.
- (6) (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- (7) 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.

NOMINATION

Equity holders of Shares/Debentures may nominate a person to whom its Shares in, or the debentures of the Company, shall vest, in accordance with the provisions contained in Companies Act, 2013.

SHARES IN ELECTRONIC FORM

(A). Definition:

'Depository' shall mean a Depository as defined under clause (e) of sub section (1) of Section 2 of the Depositories Act, 1996.

'Beneficial Owner' shall mean the beneficial owner as defined in clause (a) of sub section (1) of Section 2 of the Depositories Act, 1996.

'Shareholder' or 'Member' means the duly registered holder of the shares from time to time and includes the subscribers to the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub section (1) of section 2 of the Depositories Act, 1996.

'SEBI Board' means the Securities and Exchange Board of India;

'Bye-laws' means bye-laws made by a Depository under Section 26 of the Depositories Act, 1996:

'Depositories Act' means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force:

'Record' includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the Regulations:

'Regulations' means the regulations made by the SEBI Board;

'Security' means shares, debentures and such other security as may be specified by the SEBI Board from time to time.

(B). Dematerialisation of securities

Notwithstanding anything contained in these articles, the Company shall be entitled to dematerialize its securities in a dematerialised form, pursuant to the Depositories Act and the rules framed there under.

5(e) 'The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are dematerialised in future or issued in future in dematerialised form'.

5(f) 'The Company shall be entitled to dematerialize its existing shares, rematerialise its shares held in the Depositories and/or to offer its fresh shares, debentures and other securities, in a in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed there under, if any'.

(C). Option to receive security certificates or hold securities with Depository

(1) Every person subscribing to the securities offered by the Company shall have the option to receive the security certificates or hold securities with a depository.

- (2) Where a person opts to hold a security with a Depository, the company shall intimate such depository the details of allotment of the security, and on receipt of such information the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

(D). Securities in depositories to be in fungible form

- (1) All securities held by a Depository shall be dematerialised and shall be in fungible form.
- (2) Nothing contained in Section 89 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.
- (3) In case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form, the provisions of the Depositories Act, 1996, shall apply”.

(E). Rights of Depositors and Beneficial Owners

- (1) Notwithstanding anything to the contrary contained in the Articles or in any other law for the time being in force, a Depository shall be deemed to be registered owner for the purpose of effecting transfer of ownership of security on behalf of a beneficial owner.
- (2) Save as otherwise provided in clause (1) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it.
- (3) Every person holding securities of the Company and whose name is entered as beneficial owner in the records of the Depository shall be deemed to be the member of the Company. The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities held by a Depository.
- (4) Nothing contained in the foregoing Article shall apply to transfer of security effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of Depository.

(F). Depository to furnish information

Every Depository shall furnish to the Company information about the transfer of securities in the name of the beneficial owners at such intervals and in such manner as may be specified by the bye-laws and the Company in this behalf.

(G). Option to opt out in respect of any such security

- (1) If a beneficial owner seeks to opt out of a Depository in respect of any security, he shall inform the Depository accordingly.
- (2) The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company.
- (3) The Company shall, within (30) days of the receipt of intimation from a Depository and fulfilment of such conditions and on payment of such fees as may be specified by the

Regulations, issue the certificate of securities to the beneficial owner or the transferee, as the case may be.

(H). Section 56 of the Act not to apply

Notwithstanding anything to the contrary contained in the Articles:

- (1) Nothing contained in Section 56 of the Act shall apply to a transferor and the transferee both of whom are entered as beneficial owners in the records of a Depository.

(I). Registers and Index of beneficial owners

The Register and index of beneficial owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be the Register and index of members for the purposes of the Act and these Articles.

- (1) Except as ordered by a court of competent jurisdiction or by Law required, the Company shall be entitled to treat the person whose name appears on the Register of members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust, or equity and equitable contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.
- (2) The Company shall keep a Register and index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by Law including in any form of electronic media. The Company shall be entitled to keep in any State or Country outside India, a branch Register of members resident in that State or Country.
- (3) The Company shall keep a Register of Transfers and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered on the Register of Members in respect thereof.

DIVIDEND

(1) DIVISION OF PROFITS

The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles shall be divisible among the members in proportion to the amount of capital paid-up or credited as paid-up on the shares held by them respectively.

(2) THE COMPANY IN GENERAL MEETING MAY DECLARE A DIVIDEND

The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

(3) DIVIDENDS ONLY TO BE PAID OUT OF PROFITS

No dividend shall be declared or paid otherwise than out of profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Act or out of the profit of the Company and remaining undistributed or out of both, provided that;

- (a) If the Company has not provided for depreciation for any previous financial year or years, it shall , before declaring or paying a dividend for any financial year, provides for such deprecation out of the profits of the financial year or our of the profits of any other previous financial year or years;
- (b) If the Company has incurred any loss in any previous financial year or years, the amounts of the loss or an amount which is equal to the amount provided for depreciation for that year or those years whichever is less, shall be set off against the profits of the Company for the year for which the dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both case after providing for depreciation in accordance with the provisions of Section 123 of the Act or against both.

(4) INTERIM DIVIDEND

The Board may subject to provisions of the Act, from time to time, pay to the members, such interim dividend as in its judgement the position of the Company justifies.

(5) CAPITAL PAID UP IN ADVANCE AT INTEREST NOT TO EARN DIVIDEND

Where capital is paid in advance of call, such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits or voting rights.

(6) DIVIDEND IN PROPORTION TO AMOUNT PAID-UP

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 accordingly.

(7) RETENTION OF DIVIDENDS UNTIL COMPLETION OF TRANSFER

The Board may retain the dividends payable upon shares in respect of which any person is entitled to transfer, until such person shall become a member, in respect of such shares or shall duly transfer the same.

(8) DIVIDEND ETC., TO JOINT HOLDERS

Any one of several persons who are registered as the Joint-Holders of any share may give effectual receipts for all dividends or bonus or other moneys payable in respect of such shares.

(9) NO MEMBER TO RECEIVE DIVIDEND WHILE INDEBTED TO THE COMPANY AND COMPANY'S RIGHT OF REIMBURSEMENT THEREOF

No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, while any money may be due or owing from him to the Company in respect of such share or shares, or otherwise, however, either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of the money so due from him to the Company.

(10) TRANSFER OF SHARES MUST BE REGISTERED

A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

(11) DIVIDEND HOW REMITTED

Unless otherwise directed, any dividend may be paid by Cheque or warrant or by a pay slip or receipt having the force of a cheque or warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in Register in respect of the joint holders. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission; or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay slip or receipt or the fraudulent recovery of the dividend by any other means.

(12) UNCLAIMED DIVIDEND

Any amount remains unpaid in the Dividend account as mentioned in the Article '10.14' and '10.15' below, may be treated in the manner prescribed under the Act.

(13) NO INTEREST ON DIVIDENDS

No unpaid dividend shall bear interest as against the Company.

(14) TRANSFER TO SPECIAL BANK ACCOUNT

The Company after having declared the dividend must transfer the unpaid or unclaimed dividend, if any, to special account in a scheduled Bank to be named suitably to represent the Unpaid Dividend Account of **SUMEET INDUSTRIES LIMITED** within 7 days after the expiry of 30 days commencing from the date of declaration of dividend.

(15) TRANSFER TO GENERAL REVENUE ACCOUNT

If any dividend remains unpaid or unclaimed for a period of seven years after the amount is transferred to the special bank Account, the amount remaining in the special bank Account will have to be transferred to the General Revenue Account of the Central Government (including such specified accounts), containing the details of the share-holders who have not been paid the dividend and the amount of dividend unclaimed.

(16) DIVIDEND AND CALL TOGETHER

Any General Meeting declaring a dividend may, on the recommendation of the Directors, make a call on the members of such amount as the meeting fixes, but so that

call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend; and the dividend may, if so arranged, between the company and the member, be set off against the calls.

CAPITALIZATION OF RESERVE

- (1) The Company in General Meeting, may upon the recommendation of the Board, resolve:
- a. That it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b. That such sum be accordingly set free for the distribution in the manner specified in Section (2) amongst the members who have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Section (3), either in or towards:
- a. Paying up any amounts for the time being unpaid on any shares held by such members respectively
 - b. Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid or
 - c. Partly in the way specified in sub Section (a) and partly in that specified in sub Section
- (3) A share premium account and a capital redemption reserve account may for the purpose of this regulation, only be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.
- (4) The Board shall give effect to the resolution passed by the company in pursuance of this article.

NUMBER OF DIRECTORS

There shall be a minimum of 3 and maximum of 15 Directors including all kinds of Directors but excluding nominee Directors of the financial institutions.

APPOINTMENT AND TENURE OF DIRECTORS

- (1) Until otherwise determined by a general meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three nor more than fifteen.

The following persons are the first Directors of the Company.

1. SHRI SHANKARLAL SOMANI
2. SHRI MAHESHKUMAR SOMANI
3. SHRI RAJKUMAR SOMANI

- (2) The Directors shall cease to be Directors in case of death, resignation or removal as per the Act or disqualification or withdrawal of nomination by the nominating authority.

- (3) The Board may appoint additional Directors in accordance with the provisions of Section 161 (1) of the Companies Act, 2013 for the benefit of the Company in general, and in particular, when there is no quorum at the Board Meeting, and such meeting has to be conducted without adjournment.
- (4) The Board may appoint Alternate Directors as and when required subject to the provisions of Section 161 (2) of the Companies Act, 2013.
- (5) **Nominee Director**
 - (a) Notwithstanding anything contained in sub-article (1) and (2) hereof, financial institutions or banks who have granted long term loans to the Company may appoint Nominee Directors, during the period of their loans remaining unpaid, subject to the provisions of Section 25 of the Industrial Finance Corporation Act, 1948 and Section 27 of the Finance Corporation Act, 1951, as the case may be, or such agreement or arrangement, as has been mutually agreed upon.
 - (b) The Nominee Directors so appointed shall not retire by rotation.
 - (c) The Nominee Directors shall have the same rights and privileges in respect of voting rights at the Board Meetings, payment of sitting fee and reimbursement of travelling expenses in the same manner as admissible to other directors.

QUALIFICATION OF DIRECTORS

No Director shall be required to hold qualification shares.

SITTING FEE & COMMISSION

- (1) The Company may pay sitting fees to any Director for attending the Board, Committee or General Meetings of the Company as may be decided by the Board of Directors from time to time. Subject to the requisite approvals, the Directors may be paid commission on profits also.
- (1) The Directors may however be paid all travelling, hotel and other expenses properly incurred by them:
 - a. In attending and returning from meetings of the Board or any committee thereof or General Meeting of the Company; or
 - b. In connection with the activities of the Company.

APPOINTMENT OF MANAGING/WHOLE TIME DIRECTOR

- (1) The Board may appoint one or more of its body to the office of the Managing Director or Whole Time Director by whatsoever designation on such terms and conditions, including remuneration and privileges, as may be thought proper.
- (2) The Board may vest in such appointee(s) such powers and discretion as may be deemed necessary and expedient.
- (3) Notwithstanding anything contained herein, the Board shall have power to revoke such appointments before expiry of their tenure in the best interest of the Company and

such revocation shall not be deemed to be removal within the meaning of Section 169 of the Act.

POWERS OF THE BOARD

Without prejudice to the general powers conferred on the Board by the Act and the Articles of Association of the Company, the Board shall have the following powers:

- (a) to borrow, with or without security, from any source, without any restrictions as to ceiling, however, subject to the provisions of the Act;
- (b) to make loans or lend money to anyone with security and interest as may be deemed appropriate to achieve the objectives of the Company;
- (c) to invest the funds of the Company in any manner as may be deemed appropriate to achieve the objectives of the Company;
- (d) to give guarantee or provide any security for any amount, with or without consideration;
- (e) to draw, make, accept, negotiate, endorse, discount, assign, execute, issue, buy or sell, promissory notes, bills of exchange, bills of lading and other negotiable instruments;
- (f) to make donations in any form, statutorily required or otherwise for the purpose of contribution to:
 - (1) financial health of the Company; or
 - (2) welfare of the members and the employees of the Company (and their families) present or past;
- (g) to remit or give time for the payment, any debt due by a Director, customer or buyer or an employee;
- (h) to write off any bad debts;
- (i) to pay preliminary expenses, including those of any Company promoted by the Company;
- (j) to adopt, execute any or all the pre-incorporation contracts;
- (k) to delegate any or all the powers contained herein to any functional Directors, with an authority for further sub-delegation;
- (l) to purchase any property movable or immovable in India,
- (m) to appoint an attorney(ies) of the Company, with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board) as may be deemed proper and to revoke such appointments;
- (n) to frame rules where required by the provisions of these Articles.
- (o) Generally to do all deeds and things as the expedience of the business warrants; and
- (p) to issue securities, including debentures, whether in or outside India.

POWERS OF THE CHAIRMAN

- (1) The Chairman shall preside over every Board Meeting and General Meeting.
- (2) In the event of equality of votes, the Chairman shall have a casting vote, in addition to his own vote as a Director or a member as the case may be.
- (3) The Chairman may adjourn Board Meeting or a General Meeting or a Meeting of any Committee, as he may deem proper, if and when;
 - (a) a quorum is not present within 15 minutes from the time appointed for holding the meeting;
 - (b) a poll is demanded;
 - (c) a member raises a point of order (strictly confined to incorrect procedure, irrelevancy and unparliamentary language or transgressing the provisions of Articles of Association of the Company);
 - (d) the meeting is turned into a mock show.
- (4) The Chairman may at his discretion close a debate of motion by the member if he is satisfied that such debate serves no useful and constructive purpose.

PROCEEDINGS OF THE BOARD

- (1)
 - (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.
- (2)
 - (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 Chairman of the Board, if any, shall have a second or casting vote.
- (3) 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.
- (4)
 - (i) The Board may elect a Chairman of its Meetings and determine the period for which he is to hold office.
 - (ii) If no such Chairman is elected, or if at any Meeting the Chairman is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be Chairman of the Meeting.
- (5)
 - (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.
- (6)
 - (i) A Committee may elect a Chairman of its Meetings.
 - (ii) If no such Chairman is elected, or if at any Meeting the Chairman 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 Chairman of the Meeting.
- (7)
 - (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 Chairman shall have a second or casting vote.
- (8) 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.
- (9) 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.

AUTHORITY TO CALL BOARD MEETINGS

- (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

MEETINGS

- (1) The Board and General Meetings of the Company can be convened through video conference as per the Act.
- (2) The Company shall adhere to the Secretarial Standards issued from time to time by the Institute of Company Secretaries of India or such other guidelines which may be issued from any other authority and which the Act may make mandatory on the Company, relating to Board and General Meetings.

QUORUM

- (1) Five members present in person at the General Meeting shall be the quorum for such a meeting of the Company.

- (2) Two Directors or one third of the total number of Directors as on the date whichever is higher shall be the quorum for the meetings of the Board/Committee.
- (3) If at the adjourned General Meeting a quorum is not present within half-an-hour from the time appointed for holding the meeting, the members present shall be a quorum.

PERIOD OF NOTICE FOR CALLING GENERAL MEETING

- (1) A written notice of not less than 21 (Twenty one) days shall, for every General Meeting, be given to the members to their addresses recorded in the Register of Members or through electronic mode. However the General Meeting may be convened by giving shorter notice with the consent of the Shareholders as per the provisions of the Act.
- (2) The period of notice, provided in the foregoing sub-article, shall include the day of posting and delivery of a notice and the day of holding the meeting, and the 48 hours time of postal transit.
- (3) A notice, in pursuance of sub-article (i) shall be required to be given for every adjourned meeting of the Company.

CONTENTS OF NOTICE AND PERSONS TO WHOM IT IS TO BE SERVED

- (1) Every notice of a General Meeting shall specify the place, the day, and the time of the meeting and the agenda of business to be transacted thereat.
- (2) Notice of every General Meeting shall be served on the members of the Company, who are entitled to vote thereat, and the Auditors of the Company, in case of the Annual General Meeting.

ACCOUNTS

- (1) 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 account and books of the Company or any of them shall be open to the inspection of members (not being Directors).
- (2) No member (not being a Director) shall have any rights of inspection any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.
- (3) The Directors shall in all respects comply with the provisions of Sections 128,129,133,134, 135 and 136 of the Act, and the Statement of Profit and Loss, Balance Sheet and Auditors Report and every other documents required by law to be annexed or attached, as the case may be, to the Balance Sheet shall be sent to every member of the Company at least 21 days before the date of the General Meeting of the Company at which they are to be laid.

BUY BACK OF SHARES

The Company may purchase its own securities in accordance with the provisions contained in Sections 68 to 70 of the Act and the rules made there under in pursuance of the guidelines issued by the Central Government.

AUDIT

The Auditors of the Company shall be appointed as per the Act.

WINDING UP

If the Company shall be wound up and the assets available for distribution among the members as such shall Distribution of assets be insufficient to repay whole of the paid-up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid-up or which ought to have been paid-up at the commencement of the winding-up on the shares held by them respectively, And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid-up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up, paid-up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of members registered in respect of shares issued upon special terms and conditions.

INDEMNITY

Every Officer, Manager, Director or Agent of the Company, be and is hereby indemnified out of the assets of the Company against any liability incurred by him in discharging his acts *bona fide*.

COMMON SEAL

The Common Seal of the Company shall be affixed to any instrument (if such affixing has been authorised by a resolution of the Board or of a Committee of the Board) in the presence of one Director or the Company Secretary of the Company or such other person duly authorised by the Board, if any, and such Director or the Secretary or the said authorised person shall sign every instrument to which the Common Seal of the Company is so affixed in his presence.”

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

Name, Address, Description & Occupation of Subscriber	Number of Equity Shares taken by each subscriber & his signature	Name, Signature, Description, Address & Occupation of the Witness
Shankarlal Somani S/o. Shri Sitaram Somani 505, Sita Apartments, Nanpura, Surat. <i>Business</i>	10 (Ten) sd/-	Common witness to all Jagdish Prasad Saboo S/o. Shri Rameshwarlal Saboo 207, Darshan Market, Ring Road, Surat 395002. <i>Chartered Accountant</i> Sd/-
Maheshkumar Somani S/o. Shri Sitaram Somani A/6. Uday Apartment, Parle Point, Ghoddod Road, Surat <i>Business</i>	10 (Ten) sd/-	
	20 (Twenty)	

Place SURAT

Dated this 25th day of July in the Year one thousand nine hundred eighty eight.