

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
SHIVALIC POWER CONTROL
LIMITED**





प्रारूप एक

Form 1

निगमन का प्रमाण पत्र

Certificate of Incorporation

U31200HR2004PTC35502

1926

सं०..... 1925

U31200HR2004PTC35502

No. 2004-2005

शिवालिक पावर कंट्रोल प्राइवेट लिमिटेड ।

मैं एतद द्वारा प्रमाणित करता हूँ कि आज.....

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

I hereby certify that..... SHIVALIC POWER CONTROL PRIVATE

LIMITED

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

16 अक्टूबर, 1926

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

EIGHT

Given under my hand at..... NEW DELHI..... this.....

OCTOBER

AND FOUR

day of TWO THOUSAND

(Signature)

(विष्णु कटकर)

सहायक

Asst.

कम्पनी रजिस्ट्रार

Registrar of Companies

रा. रा. क्षेत्र दिल्ली एव हरियाणा

N.C.T. OF DELHI & HARYANA





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Delhi
4, New Delhi, 4th Floor IFCI Tower, 61, Delhi, 110019, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U31200HR2004PLC035502

IN THE MATTER OF SHIVALIC POWER CONTROL PRIVATE LIMITED

I hereby certify that SHIVALIC POWER CONTROL PRIVATE LIMITED which was originally incorporated on EIGHTH day of OCTOBER TWO THOUSAND FOUR under Companies Act, 1956 as SHIVALIC POWER CONTROL PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC Delhi vide SRN AA6395600 dated 29/12/2023 the name of the said company is this day changed to SHIVALIC POWER CONTROL LIMITED

Given under my hand at New Delhi this EIGHTH day of JANUARY TWO THOUSAND TWENTY FOUR

Certification signature by DS DS MINISTRY OF CORPORATE
AFFAIRS (GOVT OF INDIA) 1 <sumtharun1982@gmail.com>
Validity Unknown

Digitally signed by
DS DS MINISTRY OF CORPORATE
AFFAIRS (GOVT OF INDIA) 1
Date: 2024.01.08 22:50:10 IST

SHUBHAM SINGH

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Delhi

Note: The corresponding form has been approved by SHUBHAM SINGH, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

SHIVALIC POWER CONTROL LIMITED

Plot No. 72, SECTOR 68, Dayalpur, Ballabgarh, Haryana, India, 121004.



(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF
SHIVALIC POWER CONTROL LIMITED
(Formerly known as SHIVALIC POWER CONTROL PRIVATE LIMITED)

- I. The Name of the Company is - **SHIVALIC POWER CONTROL LIMITED.**
- II. The Registered Office of the Company will be situated in the **State of Haryana.**
- III. **(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—**

To manufacture, assemble, buy, distribute, export, import and sell electrical control panels and all kinds of electrical and their supporting parts and assemblies, power supply equipment and their supporting parts and assemblies and spare parts of all of them.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:—

1. To acquire by purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary convenient for the main business of the Company.
2. To enter into partnership or any arrangement for sharing profits, union of interest joint venture, reciprocal concession or cooperation with persons or companies carrying on or engaged in the main business of the Company.
3. To import, buy, exchange, alter, improve, manipulate in all kinds of plant machinery, apparatus, tools and things, necessary for carrying on the main business of the Company.
4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company, in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
5. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, control and superintend factories, any plants, warehouses, workshop, sheds, dwellings, offices, shops, stores, buildings, telephones, electric and gas works and all kinds of works, machinery, apparatus, labour lines, and houses warehouses and such other works and conveniences necessary for carrying on the main business of the Company.
6. To acquire and takeover the whole or any part of the business, goodwill, trademarks, properties and liabilities of any person or persons, firms, companies or undertake other existing or new, engaged in or carrying on or proposing to carry on the main



in cash or in shares or partly in cash and partly in shares. To undertake or promote scientific research relating to any business or class of business in which the Company is engaged in.

7. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organizations for technical, financial or any other assistance for carrying on all or any of the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.
8. Subject to the applicable provision of the companies act to amalgamate with any other such company or companies having all or any objects similar to the objects of this company in any manner whether with or without process of liquidation of that Company.
10. Subject to the companies Act, for the time being in force, to undertake or take part in the formation, supervision or control of the main business or operations of any person firm, body corporate, association, undertaking carrying on the main business of the Company.
9. To apply for, obtain, purchase or otherwise acquire prolong and renew any patents, patent rights, brevets de-invention, processes, scientific technical or such other assistance of all types, manufacturing, process know-how and such other, information, designs, patterns, copyrights, trademarks, licenses, concessions and rights or benefits, conferring an exclusive or non-exclusive or limited or right or use thereof, which may seem capable if being used for or in connection with the main objects of the company or the acquisition of which may seem directly or indirectly to benefit the Company on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licenses in respect thereof and to spend money in experimenting, upon, testing or improving any such patents, inventions, rights or concessions.
10. To apply for and obtain any orders, charter, privilege concession, license or authorization or any Government, State or such other Authority for enabling the company to carry on its main objects into effect or for extending any of the powers, of the company or for effecting any modification of the constitution of the company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the company.
11. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the company or any of them and to obtain from any such Government, Authority, person or any company rights, charters, contracts, licenses and concessions which the company may obtain and to carry out, exercise and comply therewith.
12. To procure the company to be registered or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the main business of the company.
13. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of landing, warrants, debentures and such other negotiable or transferable

instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business.

14. Subject to the applicable provision of the companies Act, and the Regulations made there under and the directions issued by Reserve Bank of India to receive money on or loans and to borrow or raise money in such manner and at such time or times as the company may determine and in particular by the issue of debentures, debenture stock, 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 properties or assets of revenues and profits of the company, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to purchase redeem or pay off any such securities.
15. To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.
16. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
17. To mortgage, exchange, grant license and other rights, improve, manage, develop or dispose of undertaking, assets and effects of the company or any part thereof for such consideration as may be conducive to the main business of the company and in particular for any shares, stocks, debentures or such other securities of any other company having main objects all together or in part similar to those of the company.
18. To distribute as bonus shares among the members or to place to reserve or otherwise to apply, as the company may, from time to time, deem fit, in any monies received by way of premium on debentures, issued at a premium by the company and any money received in respect of forfeited shares, and monies arising from the sale by the company of forfeited shares, subject to the provisions of the Companies Act.
19. To employ agents or experts to investigate and examine into the conditions prospects, value, character and circumstances of main business concerns and undertakings and generally of any assets, properties or rights which the company purposes to acquire.
20. To create any reserve fund, sinking fund, or any other such special funds whether for depreciation, repairing, improving, and research, extending or maintaining any of the properties of the company or for any other such purpose conducive to the main objects of the company.
21. Subject to the provisions of to subscribe, contribute, gift or any monies, rights or assets for any national educational, religious, charitable, scientific, public general or useful objects or to make gifts or of monies or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporate.
22. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuities funds for the benefit of and give or procure the giving of the gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the

- company is allied or associated with the company or with any such subsidiary company who are or were at any time Directors or officers of the company or any other such company and the wives, widows, families and dependants of any such persons and also to establish and subsidies and subscribe to any institutions, associations clubs or funds of or in advance the interests and wellbeing of other Company or any such other company or persons as aforesaid and to do any other matters either alone or in conjunction with any other company.
23. To establish for any of the objects of the company branches or to establish any firm or firms at places in or outside India as the company may determine.
 24. To pay for any property or rights acquired by or for any services rendered to the company and in particular to remunerate any person, firm or company introducing, business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and on such terms as the company may determine subject to the applicable provision of the companies act.
 25. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, damages and expenses of and incidental to the acquisition by the company of the property or assets.
 26. To send out to foreign countries and anywhere in India its directors, employees or any other such person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the main business of the company and to pay all expenses incurred in connections therewith.
 27. To compensate for loss of office of any Managing Director or Directors or such other officers of the company within the limitations prescribed under the Companies Act, or such other statutes or rules having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged in.
 28. To agree to refer to arbitration any disputes present or future between the company and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
 29. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting the main business of this company and to constitute, agencies of the company in India or in any other country and to establish units and agencies in different parts of the world.
 30. To deal in battery parts, accessories of all kind of batteries, scrap of batteries, battery sleeve, packing material of batteries, BMS, component of BMS etc.
 31. To deal in Electronics component, Battery scrap, Scrap material, E waste, all components of battery pack and BMS and all types of consumer goods.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorised Share Capital of the company is Rs. 25,00,00,000 (Rupees Twenty Five



Crores) divided into 2,50,00,000 (Two Crores and Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.



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

Sl. No	Name, description and occupation of each subscriber	address of each	No. of equity shares taken by each subscribers	Signature of Subscribers	Signature of witness with address, description and occupation
1	Som, Sharma (service) S/o St. Jai Dev Sharma. A-159, Sainik Colony Faridabad - 121001		5000 (Five Thousand)	<i>[Signature]</i>	<i>[Signature]</i>
2	AMIT JINDAL (service) S/O Dr. K.S. JINDAL 1420, Sector-15 Faridabad		5000 (Five Thousand)	<i>[Signature]</i>	<i>[Signature]</i>
TOTAL			10,000 (Ten Thousand)		

Dated: 09-09-2004
Place: Faridabad.

निदेशक
शिवालिक पावर कंट्रोल प्रा. लि.
पञ्चसाल कम्पन, हरिद्वार

For Shivalic Power Control Pvt. Ltd.

[Signature]
Director



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
SHIVALIC POWER CONTROL LIMITED
(Formerly known as SHIVALIC POWER CONTROL PRIVATE LIMITED)

PRELIMINARY

1. Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

INTERPRETATION

2. (1) In these Regulations:-

(a) "Company" means **SHIVALIC POWER CONTROL LIMITED**.

(b) "Office" means the Registered Office of the Company.

(c) "Act" means the Companies Act, 2013 and any statutory modification thereof.

(d) "Seal" means the Common Seal of the Company.

(e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

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

PUBLIC COMPANY

3. The Company is a Public Company within the meaning of Section 2 sub section 71 of the Companies Act, 2013 means a company -

- (i) which is not a private company and
(ii) has a minimum paid-up capital as may be prescribed.



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

SHARE CAPITAL

4. (a) The Authorized Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
5. The business of the Company may be commenced soon after complying with the provisions of Section 11 of the Companies Act, 2013.
6. The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper.
7. Shares may be registered in the name of any minor through a guardian only as fully paid shares.
8. The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.
9. Subject to the provisions of section 68, 69, and 70 of the Companies Act, 2013 and any statutory amendments or reenactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.
10. The Company in general meeting may decide to issue fully paid up bonus share to the members if so recommended by the Board of Directors.
11. The Share Certificate to the Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.
12. Each fully paid-up share shall carry one vote.

13. Subject to the provisions of Section 55 of the Companies Act, 2013, the Company may issue preference shares, which shall be redeemed within a period not exceeding Twenty Years from the date of their issue.

INCREASE AND REDUCTION OF CAPITAL

14. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the Company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.
15. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct.
16. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.
- 16A. Whenever the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing shareholders or employees under ESOP scheme or to any other person subject to the provisions of Section 62 of the Companies Act, 2013. Such existing Shareholders shall have right to renounce the shares offered to him in favour of any other person;
17. Subject to the provisions of the Companies Act 2013, the Company may, from time to time in any manner, by special resolution and subject to any consent required under the Companies Act 2013, reduce:
- (a) its share capital,
 - (b) any capital redemption reserve account; or
 - (c) any share premium account
18. Subject to provisions of the Companies Act 2013, the Board may accept from any member, to surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

ALTERATION OF SHARE CAPITAL

19. The Company, by ordinary resolution may, from time to time:



- a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- b) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.
- c) 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 and diminish the amount of its share capital by the amount of share so cancelled.

LIEN

20. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

CALLS ON SHARES AND TRANSFER OF SHARES

21. The Directors are empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.
22. Any member desiring to sell any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board must offer to the other shareholders the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them, are not so accepted within one month from the date of notice to the Board the members proposing transfers shall, at any time within Two months afterwards, be at liberty, subject to Articles 23 and 24 hereof, to sell and transfer the shares to any persons at the same or at higher price.

In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the company's Auditor whose decision shall be final.

23. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another

member or to a member's wife or child or children or his heirs. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.

24. The Directors may refuse to register any transfer of shares (1) where the Company has a lien on the shares or (2) where the shares are not fully paid-up shares, subject to Section 58 of the Companies Act, 2013.
25. Subject to Section 58 of the Companies Act, 2013 the Directors may in their discretion, refuse to register the transfer of any shares to any person, whom it shall, in their opinion, be undesirable in the interest of the Company to admit to membership.
26. At the death of any members his or her shares be recognised as the property of his or her heirs upon production of reasonable evidence as may required by the Board of Directors.
27. Subject to Sec 56 of the Companies Act 2013, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the director may require.
28. The Certificate of title of share shall be provided attaching of the seal of the Company.

GENERAL MEETINGS

29. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
30. (a) The Board may whenever it thinks fit, call an Extra-ordinary General Meetings.
(b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
(c) The Board shall, on a requisition made by, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting call an Extraordinary General Meeting.
31. At least twenty-one days, clear notice of General Meetings of the Company, specifying the date, day, hour and place of meeting and the objects shall be given. In every such notice calling meeting of the Company there will appear a statement that member is entitled to appoint proxy to attend and to vote instead of himself. A General Meeting may be called after giving a notice shorter than twenty-one days if consent is accorded in case of any general meeting of all the members entitled to vote thereat and in case of any other meeting by members holding not less than 95 (Ninety Five) percent of the paid up share capital and is given a right to vote in a meeting.

32. No business shall be transacted at any general meeting, unless quorum of members in present. At least two members present in person shall be the quorum for general meeting subject to the provisions of Section 103 of the Companies Act, 2013.
33. The Chairman, if any, of the Board, shall preside as Chairman of all Board and general meetings, of the Company. If at any time the Chairman is not present within 15 minutes after the time appointed for holding the same, the Directors present shall elect one of the Directors present to be Chairman of such meeting. If no director is present or unwilling to act as Chairman, the members may appoint one of their members as Chairman.
34. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

MINUTES

35. Directors shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board of Directors or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013.

The minutes of each meeting shall contain:

- (a) The fair and correct summary of the proceedings thereat.
- (b) The name of the Directors present at the meeting in case of meeting of Board or committee of Board of Directors.
- (c) The name of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board or committee of Board of Directors.
- (d) All appointments made at any meeting. Any such minutes, purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

DIRECTORS

36. The number of Directors shall not be less than three and not more than twenty.
37. The following shall be the First Directors of the Company.

- 1. Mr. Som Sharma



2. Mr. Amit Jindal

38. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.
39. The Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles, Any Directors so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.
40. The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another and the same has to be ratified by the shareholders in the General Meeting as per the provisions of Section 196 and Schedule V of the Companies Act 2013.
41. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Companies Act 2013, shall be one third of the total strength or at least two whichever is higher.
42. Subject to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors may, by passing a resolution in Board Meeting, appoint a person as an alternate director in place of a director who is absent from India for a period not less than 3 (three) months. Such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote a Director's meeting on behalf of meeting attended by him. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.
43. The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to the limit fixed by the Board of Directors under Section 179 of the Companies Act 2013 and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments.

44. The Director may delegate all or any of their powers to such other Directors, Managers or other persons as they think fit and shall have power to grant to any such person such power of attorney, as they deem expedient and such powers at pleasure to revoke, subject to Section 179 and 166 of the Companies Act, 2013.
47. Subject to Provision under section 197 and Schedule V of the Companies Act, 2013 the director shall receive such remuneration for their services as may, from time to time, be determined by the Company in general meeting or in a Board Meeting or may be contained in an agreement, if any, between the Company and any Director or Directors.
48. A Director shall not be required to hold any qualification shares in the Company and also not required to retire by rotation.
49. The Director shall also be paid travelling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Director, subject to the provisions of Section 188 of the Companies Act 2013.
50. Subject to the provisions of the companies Act, 2013 and the Rules framed there under, Board may decide to pay a Director out of the funds of the Company by way of sitting fees a sum to be determined by the board for each meeting attended by him.
51. The Board of Directors may participate in board meeting by telephone or video conferencing or any other means of contemporaneous communication.
52. A Written Resolution circulated to all the Director, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013.) be as valid and effective as a resolution duly passed at the meeting of the Board.
53. The controlling shareholders shall have the right to appoint managing director of the company. Wherever, the Managing Director has been appointed in a Board Meeting and has not been approved by shareholders in the General Meeting, all the acts done by such person in such duration shall not be invalid.

POWERS AND DUTIES OF DIRECTORS

54. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:
 - a) To make calls on shareholders in respect of moneys unpaid on shares held by them.
 - b) To increase or reduce the Company's capital.

- c) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares
- d) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination
- e) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled
- f) To issue and allot new shares.
- g) To make any Rights Issue of shares.
- h) To adopt any resolution to alter the Memorandum and Articles of Association.
- i) To invest or to join any company to invest in any other company.
- j) To Issue Debentures.
- k) To undertake or permit any merger, consolidation or reorganization of the Company.
- l) Subject to the provisions of Section 186 of the Companies Act 2013, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by any body corporate.

55. The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

BORROWING POWERS

56. Subject to section 73-76 and 179 of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies

or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security.

57. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.
58. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

OPERATION OF BANK ACCOUNTS

59. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorize any other person or persons to exercise such powers.

ACCOUNTS

60. (a) 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 Director).
- (b) No members (not being Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.

AUDIT

61. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- (b) The auditor shall be hold office from the conclusion of First Annual General Meeting till conclusion of Sixth Annual General Meeting
- (c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual
- (d) General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

- (e) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

COMMON SEAL

62. (a) The Common Seal of the Company may be made of metal.
- (b) The Board shall provide for the safe custody of the Company's Common Seal.
- (c) The Seal 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 atleast one director who shall sign every instruments to which the seal of the Company if so affixed.

SECRECY

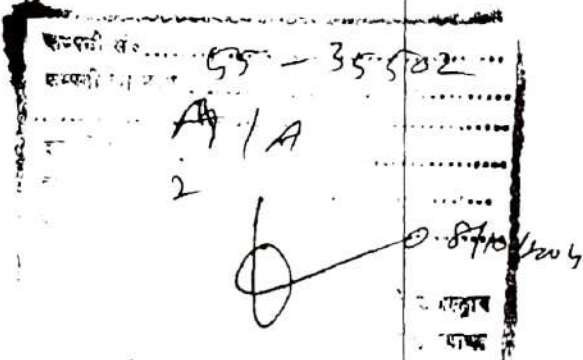
63. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

64. Winding up when necessary will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.

INDEMNITY

65. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

Sl No.	Name, address, description and occupation of each subscriber	Signature of Subscribers	of Signature of witness with description address, and occupation
1	Som Sharma (Service) S/o Sh. Jai Dev Sharma A-159, Sainik Colony, Faridabad-121001	 	I witness the signatures of subscribers who have signed in my presence  (Ajay Garg) Company Secretary M. No. 3393 FCS S/o Sh. B. M. Garg 970, Sector-21D, Faridabad-121003
2	AMIT JINDAL (Service) S/o. Dr. K.S. JINDAL 1420, Sector-15, FARIDABAD-121007		
			

Dated: 09-09-2004
Place: Faridabad.

