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**Memorandum**  
and  
Articles of Association  
of  
**MANWICK ELECTRICALS PRIVATE LIMITED**

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प्राचप० एका

Form 1

निगमन का प्रमाण-पत्र

## Certificate of Incorporation

No. U31909DL2004PLC125432 2003-2004

I hereby certify that : **MANWICK ELECTRICALS PRIVATE LIMITED.**

is this day incorporated under the Companies Act 1956 (No. 1 of 1956)

and that the Company is Limited.

Given under my hand at **NEW DELHI** this **TWENTY SIXTH** day of

**MARCH** Two Thousand and **FOUR.**

Sd/-

( **VISHNU KATKAR** )

Asst. Registrar of Companies  
**N.C.T. OF DELHI & HARYANA**

**SEAL**

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

**MEMORANDUM OF ASSOCIATION  
OF  
MANWICK ELECTRICALS PRIVATE LIMITED**

- I. The name of the company is : **MANWICK ELECTRICALS PRIVATE LIMITED.**
- II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
- III. The objects for which the Company is established are :-
  - (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-
    1. To carry on the business as manufacturer, trader, supplier, distributor, importer, exporter, designer, contractor, agent and consultant of all types of electrical, electronics and telecommunication equipment's parts, accessories, items, appliances and instruments whether operated electronically, electrically or by any other means for domestic, entertainment, commercial, industrial, social, medical, defence or research purposes.
    2. To take up the work of repairing & installation of electrical, electronics & telecommunication equipment's items, parts, accessories, appliances & instruments relating to government organisations, public sector undertaking, private companies and other organisations.
    3. To carry on the business of manufacturers Traders and dealers of all kinds of Electrical and Electronic goods, products, articles equipments, accessories, spares and parts, raw materials and all other items connected therewith or of allied natures.

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

1. To buy all kinds of plant, equipment, machinery, apparatus, tools utensils, Commodities, substances, articles and things necessary or useful for carrying on the main business of the Company.
2. To enter into agreements with any company or persons for obtaining by grant of licence or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.
3. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the main business of the Company.
4. To acquire by concession, grant, purchase, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets d'invention, licences protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop, let on lease or for hire or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.

5. To enter into any arrangement with any Government or Authorities, Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government, Authority persons or company any rights, privileges, charters, contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
6. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
7. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in any business or transaction which this Company is authorised to carry on and subject to sections 391 to 394 of the Companies Act, 1959, to amalgamate with any other such Company, having main objects altogether or in part similar to those of the Company.
8. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firm or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for main objects of this Company.
9. To do all or any of the above things as principals, agents, contractors, trustees and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the main objects or any of them.
10. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company and property of this company and to be interested in or take or otherwise acquire.

hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or other such work, duties and business on such terms as may be arranged.

11. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy, the same.
12. Subject to sections 58-A and 292/293, 295/372A of the Companies Act, 1956 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm bank or company and whether with or without any security or by such other means as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949.
13. To invest other than investment in company's own shares and deal with moneys of the Company not immediately required in such shares or upon such securities or investments and in such manner as may from time to time, be determined
14. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and others having dealings with the Company and to give

guarantees or securities of any such persons, firms, or companies as may appear proper or reasonable, provided that the Company shall not carry on the business of banking within the meaning of Banking Regulation Act, 1949.

15. To improve, alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
16. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business
17. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any special or other such fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, workers' welfare or for any other such purpose conducive to the interest of the Company.
18. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawis or by grants of money, pensions, allowances, bonus or such other payments or by creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendances and assistance as the Company shall determine.
19. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the Company.
20. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
21. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.

**(C) THE OTHER OBJECTS ARE :-**

1. To assist any company or other such enterprise in its dealings with any Government, local, statutory and such other authority whether in India or abroad in the legitimate pursuit of its activities, and to procure capital for any company or enterprise.
2. To carry on the business of manufacturers & importers, exporters and dealers in men's, women's and children's clothing, weaving apparel, hosiery goods, carpets, durries, mats, rugs, blankets and other similar articles of every kind, nature and description made from cotton, synthetic, wool, worsted materials and/or leather.
3. To carry on the business of investment, finance, subject the approval of RBI under RBI Act, 1934 as amended by RBI (Amendment) Act, 1997 hire purchase, and leasing of all movables and immovables.
4. To construct, acquire hold/sell properties, Buildings, Farms, lands, tenements and such other movable and immovable property and to rent, let on hire and manage them and to act as Real Estate Agents and immovable property dealers.
5. To carry on the business or businesses of manufacturers, importers and exporters of and dealers in forgings, press, structural and rolling works of all kinds and in particular (i) bolts and nuts, rivets, washers, wires, nails, screws, hinges, hooks, bolts, tower bolts, dogspikes, and press work of all kinds; (ii) rods, bars, wires, sheets and all kinds of ferrous and non-ferrous rolling works; (iii) hand and machine tools; (iv) sanitary fittings and sanitary pipes; (v) utensils and cutlery of steel or aluminium; (vi) Electrical appliances, gadgets, and (vii) cycle parts.
6. To carry on the business or businesses of manufacturers, importers and exporters of brushes of all kinds.
7. To carry on the business of manufacturers and dealers of all kinds of paper and paper products.
8. To guarantee the payment or performance of any contracts or obligations or become surety for any person, firm or company for any purpose and to act as agents for the collection, receipt or payment of money and to act as agents for and render services to customers and others and to give guarantees and indemnities.



9. To carry on the business of manufacturers, dealers and fabricators of components, gadgets, accessories and ancillaries, instruments relating to conversion of solar energy into heat and electricity and also relating to conversion of all kinds of renewable sources of energy and also conversion of energy.
10. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparel, household, domestic and other linen and cotton and woollen goods and clothing and fabrics of all kinds and to buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, material and articles of all kinds related thereto.
11. To carry the business of importers and exporters, shipowners, ship-builders, charters of ships and such other vessels of all types warehousemen, ships and insurance brokers, forwarding agents and wharfingers.
12. To carry on the business as proprietors and publishers of newspapers, periodicals, journals, books and such other literary works and undertakings of all types.
13. To carry on the business as manufacturers of and dealers in all kinds of natural and synthetic rubbers, elastomers, synthetic resin, latex and formulations thereof and of all types of rubber products and goods.
14. To carry on the business as manufacturers of and dealers in leather and leather goods of all descriptions and of leather dresses, tanners, hides skins and all things and material connected therewith.
15. To carry on the business as manufacturers of and dealers in all types of plastics and plastic products, furniture, fancy goods, stationery, provisions, drugs, medicines, chemicals, paints and articles of household use and consumption.
16. To carry on the business of canning and food preservation tinning and bottling of food stuffs, meat, meat products, potted meats, fruits, vegetables, jam, pickles, sausages, table delicacies and preserved provisions of all kinds and to establish, own, operate, acquire, run and manage canning and such other factories for the purpose of packing, preserving and canning such articles and products.
17. To carry on the business as manufacturers, processors, producers of and dealers in dairy, farm and garden produce of all kinds, such as milk, cream, butter, ghee, cheese, condensed milk, milk powder, malt, products, milkfoods and milk products and milk preparations of all description, vegetables and fruits of all kinds.

18. To carry on the business as manufacturers and dealers in and sellers of all or any type of electronic components, their raw materials and equipments, audio products, electronic calculators, digital products, micro-processors based systems mini computers, communication equipment, and process control equipment, instrumentation and industrial and professional grade electronic equipments.
19. To carry on the business of mechanical engineers, iron founders, manufacturers of surgical and scientific materials and apparatus of all kinds tool-makers, assemblers, brass founders metal workers, boiler makers, mill-wrights, iron and steel converters, smiths, metallurgists tube makers, galvanizers, electro-platers, water works engineers, gas generators and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery implements, rolling stock and hardware of all kinds.
20. To carry on the business of advisors on problems relating to the administration and organisation of industry and business and to advise upon the means and methods for extending, developing and improving all types of business or industries and all systems and processes relating to the production, storage, distribution, marketing and sale of goods and or relating to the rendering of the services.
21. To engage in research in all problems relating to industrial and business management and distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry.
22. To carry on the business of manufacturers and dealers in textiles such as man made fibres, cotton, silk, jute, woollen and synthetics.
23. To carry on the business of manufacturing, rolling and processing of all kinds of steel, ferrous and non-ferrous ingots, billets and of all articles and things used in the manufacture, maintenance and working thereof.
24. To carry on the business of manufacturing and/or processing of oxygen and other gases, chemicals, industrial alcohols, graphite electrodes, and petroleum products, vegetable oils, alcoholic and non-alcoholic drinks and beverages of all kinds and brewers and distillers.
25. To carry on the business of running trucks, trailers, tempos, motor lorries, motor taxis and conveyances of all types for carriage/transportation goods and passengers on such routes as the company may deem fit and to do the business of common carriers.

We the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of the Memorandum of Association and

26. To acquire or sell promote and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.

27. To carry on the business of a leasing and hire-purchase Company and to acquire to provide on lease or to provide on hire-purchase basis all types of house hold appliances, industrial and office plant equipment, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business, to finance industrial enterprises and to promote companies engaged in industrial and trading business.

28. Subject to the approval of R.B.I. under Reserve Bank of India Act, 1934, as amended by R.B.I. (Amendment Act, 1997) to carry on and undertake business transaction or operation commonly undertaken or carried on by financiers, hire-purchase, underwriters, merchants and agents of all moveable and immovable assets. The Company shall not carry on any business which is banned under the Banking Regulation Act 1949.

29. To acquire and hold shares, stocks, debentures, bonds obligations and securities issued or guaranteed by any company, association or undertaking constituted or carrying on business in India or elsewhere, or debentures, bonds, obligations and securities issued or guaranteed by any Government, municipality, public body or other local authority and any such shares, debentures, bonds, obligations or securities acquired by original subscription, tender purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and to enforce all rights and powers conferred by or incidental to the ownership thereof and to sell or otherwise dispose of any such shares, debentures, bonds, obligations or securities.

30. To act as stockists, commission agent, manufacturers or representatives or agents, selling and purchasing agents, indenting agents, distributors, brokers, trustees, attorney, in goods, mentioned in the main objects.

31. To act as trustees, executors, administrators, attorneys, nominees and agents and to undertake and to execute trusts of all kinds and (subject to compliance with any statutory condition) to exercise all the powers of custodian, trustees and trust corporations.

32. To carry on all kinds of business of manufacturers, importers, exporters, dealers and distributors of television films, video films, tapes and video cassettes, equipment, accessories parts, tools, material, apparatus and other articles used in connection herewith or which may hereafter be invented.

10,000  
(10 thousand)

(ANIL KUMAR GUPTA)  
Chartered Accountant  
S/o Sh. Ganga Bhanu Gupta  
32206, Christian Colony  
Karee Bugh, New Delhi-110025  
M. No. 62280

Place: NEW DELHI Date: 15th day of MARCH 2004

33. To carry on the profession of consultants on management, employment engineering, industrial and technical matters to industry and business and to act as employment agents and exporters of man power.
34. To carry on business as manufacturers, dealers, stockists, exporters and importers of and all other hardware items of all types and description.
35. To carry on business as manufacturers of, dealers in or as stockists importers and exporters of packing materials, cartons, containers boxes, and cases of paper, boards, wood glass, plastic, pulp cellulose, films, polyethylene, rubber, metals, metal foils, gelatine, tin-flexible treated, laminated or other materials.
36. To engage in the business of tour operators and travel agents all other services incidental to it.
37. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repairs and servicing of automobiles.
38. To carry on the business of manufacturers and dealers of tractors automobiles, automatic and semi-automatic vehicles, earth moving equipment, cycles, mopeds and any other such vehicles of all types.
39. To carry on the business of manufacturers and dealers of cement, lime burners and ceramics, sanitary fittings and china-wares.
40. To carry on hotel, motel and catering business.

IV. The Liability of the members is Limited.

V. The Authorised Share Capital of the company is Rs. 1,00,000/- (Rupees One Lakh) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.

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

Names and Addresses Occupation, description of subscribers	No. of Equity shares taken by each subscriber	Signature of Subscriber	Signature of witness with address, descri- tion and occupation
<b>Vipin Manocha</b> <b>S/o Sh. Ram Lal Manocha</b> <b>R/o A-2B/119C, Paschim Vihar</b> <b>New Delhi-110063</b> <b>(Business)</b>	4,000	Sd/-	I hereby witness the signatures of all the subscribers  Sd/- <b>(ANIL KUMAR GUPTA)</b> Chartered Accountant S/o Sh. Ganga Bishan Gupta 3/3366, Christian Colony Karol Bagh, New Delhi-110005 M. No. 88380
<b>Ram Lal Manocha</b> <b>S/o Late Sh. Lal Chand Manocha</b> <b>R/o A-2/B, 119C, Paschim Vihar</b> <b>New Delhi-110063</b> <b>(Business)</b>	3,000	Sd/-	
<b>Namita Manocha</b> <b>W/o Sh. Vipin Manocha</b> <b>A-2/B, 119C, Paschim Vihar</b> <b>New Delhi-110063</b> <b>(Business)</b>	3,000	Sd/-	
	10,000 (Ten thousand)		

Place : NEW DELHI

Dated :

18th day of

MARCH 2004

(THE COMPANIES ACT, 1956)  
(COMPANY LIMITED BY SHARES)  
**ARTICLES OF ASSOCIATION**  
OF

**MANWICK ELECTRICALS PRIVATE LIMITED**

I. INTERPRETATION

Unless the context otherwise requires, words, or expressions contained in Article shall bear the same meaning as in the Act or any statutory modification thereof in force at the date on which the Articles become binding on the Company. The heading in the margins hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context in consistent therewith.

"The Act" means the Companies Act, 1956 and includes, where the context so requires, any re-enactment or statutory modification thereof for the time being in force.

"The Board" or "Board of Directors" means the Board of Directors, for the time being, of the Company.

"The Directors" means the Directors, for the time being, of the Company.

"Dividend" includes bonus.

"The Managing Director" means the managing Director, for the time being, of the Company.

"Month" means the Calendar month.

"The Office" means the Registered Office, for the time being, of the Company.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"Register" means the Register of the member Company to be kept pursuant to Section 150 of the Act.

"The Registrar" means the Registrar of the Companies.

"Seal" means the Common Seal of the Company.

"In Writing" and "Written" includes printing, lithography and other modes of representing or reproducing words in any visible form.

Words imparting the singular number shall include the plural number and vice versa.

Table 'A' to Apply

## II. PRELIMINARY

1. The Regulations contained in Table "A" in Schedule "I" to the Companies Act, 1956 (herein after referred to as the Act) shall apply to the Company except that such regulations as are embodied in these Articles of Association shall exclude corresponding provision in table "A" aforesaid.
2. The words and expressions shall have the same meaning as in the Companies Act, 1956.

## III. PRIVATE COMPANY

3. The Company is a Private Company within the meaning of the Section 3 (1) (iii) and 2 (35) of the Companies Act, 1956 and accordingly;
  - (a) restricts the rights, to transfer its shares in the manner as hereinafter provided.
  - (b) Limits the number of its members to 50 (fifty) but not including
    - (i) persons who are in the employment of the Company; and
    - (ii) persons who, having been formerly in the employment of the Company were members of the Company, while in that employment and have continued to be the members after the employment ceased, provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this definition, be treated as a single member, and
  - (c) prohibits, any invitation to the public to subscribe for any shares in or debentures of the Company.
  - (d) prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.
4. The business of the Company shall commence soon after its incorporation.

## IV. SHARES

5. The Authorised Share Capital of the Company shall be such amount and be divided into such share as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the Capital and divide the shares in the capital of the Company for the time being into Equity Share Capital and Preference Share Capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these present and modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act.
- 5A. The minimum paid up capital of the Company shall be Rs. 1 Lakh.

Share Capital

6. The shares shall be at the disposal of the Board of Directors and they may allot or otherwise dispose of the same to such persons at such time and on such terms and conditions as they may think fit and proper.

*Shares at the Disposal of the Directors*

7. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles every person who, thus or otherwise, agrees to accept any shares and whose name is entered on the Register of Members shall for the purpose of these Articles, be a shareholder.

*Acceptance of Shares*

8. If by the conditions of allotment of any shares the whole or part of the amount or issue price thereof shall be payable by instalments and every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the shares or his heirs, executors, administrators, and legal representatives.

*Instalment on Shares to be duly paid*

9. Every member or his heirs, executors, administrators, assigns or other representatives shall pay to Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner as the Directors shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereof and so long as any moneys are due owing and unpaid to the Company by any member on any account, such member in default shall not be entitled, at the option of the Directors, to exercise any rights or privileges available to him.

*Liability of Members*

#### V. TRANSFER AND TRANSMISSION OF SHARES

10. Without prejudice to the provision in Article 11 contained therein no share shall be transferred to a person who is not a member of the Company so long as any person selected by Directors is one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value as calculated by the Auditors of the Company.

*Transfer of Shares to other*

11. Any share may be transferred to :

(a) by a member or other person entitled to transfer to any member.

*Transfer of Shares from member to members*

(b) by a member to any child or lineal descendant, son-in-law, father, mother, brother, sister, nephew, wife or husband of such members.



(c) In case of death of a member by his heirs, executors, administrators or by the holder of the Succession Certificate to any child or legal descendant, son-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased.

*Directors may refuse transfer without assigning any reason*

12. Subject to Section 111 of the Act, the Directors may also without assigning any reason thereof, refuse registration of any transfer of shares to person not previously approved by them. But these provisions shall not apply to a transfer made pursuant to Article 11 hereto.

*Notice of refusal*

13. If the directors, refuse to register transfer of any share, they shall, send to the transferee and transferor notice of the refusal, in accordance with the provisions of Section 111 (2) of the Act.

#### VI. GENERAL MEETING

*When business of the meeting can commence*

14. No business shall be transacted at any General Meeting unless a quorum of members is present.

*What is an extra ordinary meeting*

15. All general meetings other than the Annual General Meeting shall be called Extra-ordinary General Meetings.

*First Annual General meeting*

16. (a) Subject to the provisions of the Companies Act, 1956, the first Annual General Meeting of the Company shall be held within eighteen months from the date of incorporation.

(b) Each Annual General Meeting after the first Annual General Meeting of the Company shall be held within 6 (Six) months after the expiry of each Accounting year or within such extended time as it is approved by the Registrar of Companies.

*Notice for General meeting*

17. Subject to Sections 171, 190 and 219 of the Companies Act, 1956, general Meeting shall be convened on not less than 3 (three) days notice to the members and the auditors of the Company specifying the place, day and hour of the meeting with statement of the business to be transacted at the meeting.

*Chairman of meeting*

18. The Chairman of the Board shall be the Chairman of the General Meeting.

*Quorum of meeting*

19. At least two members entitled to vote and present in person shall form the quorum for the General Meeting.

*Proxy*

20. On poll every member shall have one vote in respect of each share held by him.

#### VII. DIRECTORS

*Number of Directors*

21. The number of Directors shall be minimum two and maximum twelve.

22. (i) The subscribers to the Memorandum of Association shall be the first Directors of the Company.

*First Directors*

(ii) The Directors shall have the right to appoint additional Director or Directors within the permissible limit.

*Appointment of Director*

23. Subject to Section 313 of the Act, the Company may appoint an Alternate Director to act for a director (hereinafter called "the Original Director") during his absence for a period of not less than 3 (Three) months, from the State in which meetings of the Board are ordinarily held. An Alternate Director shall not be required to hold any qualification share.

*Alternate Director*

24. The Directors shall not be required to hold any qualification shares.

*Director not to hold qualification shares*

25. Subject to the provisions of the Companies Act, 1956, and Rules framed thereunder each of the Directors shall be paid a sitting fee sum of Rs. 250/- (Rupees Two hundred Fifty) for each meeting the Board of Directors attended beside all travelling, hotel and other expenses incurred by him for attending the meeting for coming over from his place of residence to the place of the said meetings.

*Remuneration of Directors*

26. The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings as they may think fit, subject to the provisions of Section 285 to 288 of the Companies Act, 1956.

*Meeting of Director*

27. If any Director, subject to Section 314 of the Companies Act, 1956, being willing shall be called upon to perform extra services or to make any special exertion, for the purpose of the Company, the Company may remunerate such Director either by a fixed sum or at a percentage of profit or otherwise as may be determined by the Board and such remuneration shall be in addition to his remuneration above provided.

*Director may get from extra Services*

28. Except a resolution, which the Companies Act, 1956 requires it specifically to be passed in a Board of Directors Meeting, a resolution determined by majority without any Meeting of Directors and evidence by writing to have been circulated amongst the Directors shall be as valid and effective as a resolution duly passed at a meeting by the Directors, subject to the provisions of Section 289 of the Companies Act, 1956.

*Resolution by Circulation*

29. The Chairman of the Board shall take the Chair at every meeting of the Board of Directors. If at any meeting, the Chairman is not present within 30 minutes after the time appointed for holding the meeting, the other Directors present may choose one of them to be chairman of the meeting.

*Chairman*

#### VIII. POWERS OF DIRECTORS

30. Subject to Section 197A of the Act, the Directors may appoint, from time to time, any one of them as Managing Director on such remuneration.

*Managing Director*

terms and conditions as they may think fit and proper, and remove him and appoint some other Director in his place as Managing Director if the Directors in their meeting so desire.

*Power to be exercised  
By Board at Meeting  
only*

31. The Board of Directors of the Company shall exercise the following powers on behalf of the Company and it shall do so only by means of a resolution passed at meeting of the Board:

- (a) the power to make calls on shareholders in respect of money unpaid on their shares
- (b) the power to issue debentures;
- (c) the power to borrow money otherwise than on debentures;
- (d) the power to invest the funds of the Company and
- (e) the powers to make loans.

*Manager of Secretary*

32. Subject to Section 197A and 383A of the Act, a Manager or Secretary may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit and any Manager or Secretary so appointed may be removed by the Board.

*Powers of Directors*

33. Without prejudice to the general power conferred by these presents, it is hereby expressly declared that the Directors shall have the following powers:

*Preliminary and Incidental expenses*

(i) To pay the cost, charges and expenses, preliminary and incidental to the promotion, registration and establishment of the Company.

*Acquire property rights*

(ii) To take on lease, purchase or otherwise acquire for the Company, property rights or privileges which the Company is authorised to acquire, at such price and generally on such terms and conditions, as they may think fit.

*Sell and dispose of Property*

(iii) With the consent of the Company in General Meeting, to sell, exchange or otherwise dispose of absolutely or conditionally, all or any part of property, privileges and undertakings of the Company, upon such terms and conditions and for such consideration, as they may think fit.

*Appointment of Staff*

(iv) To engage and at their discretion remove or suspend manager, agents, secretaries, officers, clerks, servants and other persons, employed in or in connection with the Company's business for permanent, temporary or special services as they may, from time to time, think fit and to determine their powers, duties and fix their salaries or emoluments and to obtain securities from them, for such period and for such amount, as they think fit.

XI. AUDIT

- (v) To appoint any person(s) to be the attorney(s) agent(s) of the Company with such powers, authorities and discretion not exceeding those vested in or exercisable by the Directors and for such period and upon such terms and conditions, as they may think fit. *Attorney's and Agents*
- (vi) To make arrangements for the management of the affairs of the Company either in different parts of India or elsewhere, in such manner as they may think fit and to appoint agents and fix their remuneration and commission. *Management of Company Affairs*
- (vii) To enter into, carry out or rescind all financial arrangements with any bank, persons or corporations for or in connection with the Company's business or affairs and pursuant to or in connection with such arrangement to deposit, pledge or hypothecate any property of the Company or documents representing or relating to the same. *Financial Arrangements*
- (viii) To make give receipts, remissions, releases or other discharges for money payable to the Company and to the claims and demands of the Company provided that no debt due by a Director shall be remitted, released or otherwise discharged except with the consent of the Company in General Meeting. *Receipt and Discharge*
- (ix) To compound and allow time for the payment or satisfaction of any debts due to or by the Company and to refer any claims or demands by or against the Company to arbitration and observe and perform the awards. *Compounding Claims*
- (x) For and on behalf of the Company to draw, accept, endorse and negotiate all cheques, bills of exchange, promissory notes, hundies, drafts and other securities as be may necessary in or for carrying on the affairs of the Company. *Accept and endorse/Cheques*
- (xi) To institute, conduct prosecute, defend, compromise, withdraw, abandon any legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company. *File Suit*
- (xii) Subject to Section 292 of the Act, to invest and deal with any of the money of the Company not immediately required for the purpose of the Company upon such securities (not being shares in this Company) or investments and in such manner as they may think fit and from time to time to realise such securities and investments. *Investment of Funds*

**Bankruptcy  
insolvency**

(xiii) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

**Enter into contracts**

(xiv) To negotiate and enter into any contract and execute, rescind or vary them and to do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient, for in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

**Borrow money**

(xv) Subject to Section 58A and 292 of the Act, and Regulations made thereunder and Directions issued by the R.B.I. to borrow from any person(s), company, bank, financial institution or corporation and secure the payment of any sum or sums of money for the business of the Company or may themselves lend to the Company on security or otherwise.

**Common Seal**

#### IX. SEAL

34. The Board shall provide for the safe custody of the seal of the Company. The seal shall not be affixed to any instrument except in the presence of one of the Directors who shall sign every instrument to which the seal of the Company shall be affixed in his presence. The company shall, however comply with Rule 6 of the Companies (Issue of Shares Certificates) Rules, 1960.

**Inspection of Accounts**

#### X. ACCOUNTS

35. (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 opened to the inspection of the members, not being Directors.

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

**General Provisions**

36. The Directors shall in all respects comply with the provisions of Sections 209, 210, 211, 215, 216, 217, 220 and 221 of the Act, so far as they are applicable to a private company and the profit and loss account, balance sheet and auditor's report and every other document required by law to be annexed or attached, as the case may be, to the Balance Sheet, as referred to in Section 219 of the Act and a copy of the Balance Sheet shall be sent to every member and debenture holder of the Company and every trustee for the debenture holders of the Company at least 21 days before the date of the Annual General Meeting of the Company at which they are to be laid.

XI AUDIT

37. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of registration of the company and the auditor so appointed shall hold office until the conclusion of the first General Meeting. *First Auditor*
- (b) At each Annual General Meeting, the Company shall appoint, an auditor to hold office from the conclusion of that meeting until the conclusion of next Annual General Meeting. *Appointment of Subsequent Auditor*
- (c) The remuneration of the auditor shall be fixed by the Company in annual the general meeting or in such manner as the Company in the annual general meeting may determine. In case of auditor appointed by the Board, his remuneration shall be fixed by the Board. *Remuneration of Auditor*
- (d) The Board may fill casual vacancy in the office an of auditor but while any such vacancy continues, the remaining auditors, if any may act, but where such vacancy is caused by the resignation of auditors, the vacancy shall be filled up by the Company in general meeting. *Casual vacancy Auditor's Office*
38. The provisions contained in section 224 to 231 of the Act, shall apply. *General provisions of the Act to Apply*

Name and Addresses Occupation, description of Subscribers	Signature of Subscriber	Signature of witness with address, description and Occupation
<p>Vipin Manocha S/o Sh. Ram Lal Manocha R/o A-2B/119C, Paschim Vihar New Delhi-110063 (Business)</p>	<p>Sd/-</p>	
<p>Ram Lal Manocha S/o Late Sh. Lal Chand Manocha R/o A-2/B, 119C, Paschim Vihar New Delhi-110063 (Business)</p>	<p>Sd/-</p>	
<p>Namita Manocha W/o Sh. Vipin Manocha A-2/B, 119C, Paschim Vihar New Delhi-110063 (Business)</p>	<p>Sd/-</p>	<p>I hereby witness the signatures of all the subscribers</p> <p>Sd/- (ANIL KUMAR GUPTA) Chartered Accountant S/o Sh. Ganga Bishan Gupta 3/3866, Christian Colony Karol Bagh, New Delhi-110005 M. No. 88380</p>

Place : NEW DELHI

Dated :

18th day of

MARCH 2004