



EVEREST KANTO CYLINDER LIMITED

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

As amended upto June 5, 2018

No. 11- 20434

**CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956**


In the matter of

EVEREST KANTO CYLINDER PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of
Section 23 of Companies Act, 1956 and the Special
Resolution passed under Sec. 31/44 of the Companies
Act by the Company at its Annual/Extra-Ordinary
General Meeting held on 24/05/2005 the name of
EVEREST KANTO CYLINDER PRIVATE LIMITED
has this day been changed to
EVEREST KANTO CYLINDER LIMITED
and that the said company has been duly incorporated
as a company under the provisions of the said Act.

Dated this SEVENTH day of JUNE TWO THOUSAND FIVE.




(M.V. CHAKRANARAYAN)
Dy. Registrar of Companies,
Maharashtra, Mumbai.



Word "Private" added U/S 43A(2A)
to the Name of Company
v. o. l. 06/06/2005

[Signature]
Joint Registrar of Companies
Maharashtra, Mumbai.

CERTIFICATE OF INCORPORATION

No. 20434 of 1978.

I hereby certify that EVEREST KANTO CYLINDER

PRIVATE LIMITED

PRIVATE

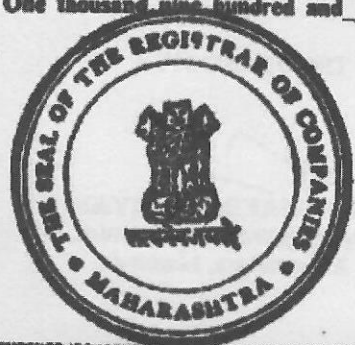
is this day incorporated under the Companies

and that the Company is Limited

Given under my hand at BOMBAY

this TWENTY-FOURTH day of JUNE

One thousand nine hundred and SEVENTY-EIGHT.



[Signature]
(J. S. BISWAS)
Registrar of Companies,
Maharashtra.

The Companies Act, 1956
Public Company Limited by Shares
MEMORANDUM OF ASSOCIATION
OF
EVEREST KANTO CYLINDER LIMITED

- I The Name of the Company is **EVEREST KANTO CYLINDER LIMITED**.
- II The Registered Office of the Company will be situated in the State of Maharashtra.
- III The Objects for which the Company is established are:
- (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
- (1) To design, develop, manufacture, sell, lease, repair, service, import and export, purchase, deal in or act as agents to persons carrying on the business of manufacturing, producing, buying, selling, supplying, importing, exporting, exchanging, assembling, repairing, converting, refining, manipulating, altering, hiring, distributing, high pressure seamless gas cylinders and other cylinders, equipments, appliances and tanks with their parts and accessories used for containing and storage of liquefied petroleum gases and other gases, liquids and air.
- (B) THE OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE :**
- (2) To undertake and execute any contracts for works involving the supply or use of any machinery, services, articles, products or things produced by the Company and to carry out any ancillary or other work comprised in such works.
- (3) To purchase, take on lease, hire or otherwise acquire, build, erect, maintain, construct, reconstruct and alter, improve, enlarge, and adapt any offices, factories, showrooms, workshops, mills, roads, way, water courses, wharves, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interests and to contribute to, subsidies or otherwise assist or take part in the construction, improvement, maintenance, development, working, management, carrying out or control thereof.
- (4) To sell or dispose of the undertaking or any part thereof of the Company on such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
- (5) To sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- (6) To establish, promote and otherwise assist any company or companies, partnership, association of persons, societies for the purpose of establishing industrial estates and to purchase land and to carry on all activities relating thereto.
- (7) To open an account or accounts with any bank and to draw and endorse cheques and to withdraw moneys from such accounts.
- (8) To draw, accept, made, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.

- (9) To invest the moneys of the Company not immediately required in such manner as from time to time may be determined.
- (10) To assist and / or guide any person or company to overcome technical difficulties and / or to improve processes and / or general efficiency or productivity in any industrial undertaking.
- (11) To apply for the purchase or otherwise acquire and obtain any patents, brevetes, invention, licence, permission, concession, recipe, know-how, formula, process and the right conferred of any exclusive or limited right either in point of time or otherwise to use the same or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licence, permission, concession, process and the right and the information so required.
- (12) To purchase or otherwise acquire all or any part of the business, properties and liabilities of any company, association of persons, society, partnership or person formed for all or any part of the purposes within the objects of this Company and to conduct and carry on or liquidate and wind up any such business.
- (13) To expend any of the moneys of the Company in exhibiting or otherwise advertising or making known the business and products of the Company and to make any arrangements for the payment of commission or shares of profits to or otherwise remunerating any person or company advertising or making known such business or products.
- (14) To acquire or purchase any shares, stocks, debentures, debenture stock, bonds, mortgages, obligations and otherwise securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or other-wise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
- (15) To enter into partnership or into any agreements for sharing profits, unions of interests, co-operation, joint adventure, reciprocal concession, amalgamation, absorption or otherwise with any person or company carrying or engaged in any business or transaction capable of being conducted so as to directly or indirectly benefit this Company. And to lend money to guarantee the contracts of or, otherwise assist any such person or company and to take or otherwise acquire the shares and securities of any such company and to sell hold, re-issue with or without guarantee or otherwise deal with the same.
- (16) To form, establish, promote, subsidies, aid, acquire, organise or be interested in any other company or companies syndicate or partnerships for the purposes of acquiring all or any of the undertaking property and liabilities of this Company, or of any share therein by way of exchange for its shares or otherwise or for any purpose which may seem calculated directly or indirectly to benefit the Company.
- (17) To amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (18) To open, maintain, continue, close and re-open offices, shops, show-rooms, stores, depots, workshops, factories, warehouses, garage and other establishments for the business of the Company at any place or places.
- (19) To carry on any other business (industrial, agricultural, trading, manufacturing, commercial or otherwise) which may seem to the Company capable of being conveniently carried on in connection with any of the objects or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being profitable and also to acquire, promote, aid, foster, subsidize or acquire interest in any industry or undertaking in any country or countries whatsoever.
- (20) To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all machinery, tools, utensils, appliances, apparatuses, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or required by any

customers or persons having dealing with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment with render marketable and deal in all products of residual and by products incidental to or obtained in any of the business carried on by the Company and to trade or deal in any way in connection with any of the matters or things mentioned herein.

- (21) To subscribe for, take, otherwise acquire and hold shares, stock, debentures or other securities of any other company having objects altogether or in part similar to those of the Company or carrying on any other business capable of being conducted so as directly or indirectly to benefit the Company.
- (22) To borrow or raise or secure the payment of money or to receive money on deposit at interest, for any of the purposes of the Company and at such time or times as may be thought fit, by promissory notes by taking credits in or opening current accounts with any person, firm, bank or company and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient and in particular by issue of debentures or debenture-stock, perpetual or otherwise and as security for any such money so borrowed, raised, 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 any such securities provided, that the Company shall not accept any deposits for the purpose of doing banking business as defined in Banking Regulation Act, 1949.
- (23) To apply for, promote and obtain any Act of Parliament charter, privilege, concession licence or authorisation of any Government, State or Municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for any other purposes which may seem expedient and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the interests of the Company.
- (24) To accept stock or shares and / or the debentures, mortgage debentures or other securities of any other company in payment or part payment for any services rendered for any sale made to or debt owing from such company.
- (25) Subject to the provisions of the Companies Act, distribute in specie or otherwise as may be resolved any assets of the Company amongst its members and particularly the shares, debentures or securities of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- (26) To employ, remove or suspend or enter into agreement with such technical experts, officers, managers, secretaries, clerks and others as may be deemed expedient and to remunerate them in any manner desirable for services rendered or to be rendered to the Company.
- (27) To establish and maintain any agencies or branches in India or in any part of the world for the sale of any materials, articles or things for the time being at the disposal of the Company or for sale or purchase of goods and materials required by the Company or its constituents or for other purposes whatsoever and to appoint managers, brokers, canvassers, contractors and other persons for the said purposes and to discontinue and discharge the same.
- (28) To undertake and execute any trust the undertaking of which may seem to the Company desirable either gratuitous or otherwise.
- (29) From time to time to subscribe or contribute to any charitable, scientific, national, benevolent or useful objects of a public character the support of which will in the opinion of the Company, tend to increase its repute or popularity among the employees, its customers or the public.



- (30) To enter into any arrangements with any Government or authorities, central, state, municipal, local or otherwise, public or quasi public bodies or any person or company that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, person or company any rights, privileges, charter, contracts, licences and concessions, which the Company may think it desirable to obtain and to carry out exercise and comply therewith.
- (31) To remunerate any person or company for services rendered or to be rendered, in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, or other securities of the Company, or in or about the organization, formation, or promotion of the Company or the conduct of its business.
- (32) To pay all expenses of and incidental to the preliminaries and the formation and registration of this Company and of any other company in which this Company has interest and for the issue of its capital, including any underwriting or other commission, broker's fees and charges in connection therewith and to reimburse the promoters all preliminary and promotional expenses incurred or paid by them as appearing in an account to be submitted to them.
- (33) To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or super-annuation, provident or gratuity funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time the employment or service of the Company, or of any company which is a subsidiary company or who are or were at any time directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company of any such other company as aforesaid and to make payments to or towards the insurance of any such persons as aforesaid and for any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.
- (34) To continue, establish and support or aid in the establishment or support of sports and co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees of the Company or Directors or Ex-Directors of the Company or the dependents or connections of such persons and at its discretions to grant bonuses, pensions and allowances and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects.
- (35) To issue and allot fully or partly paid shares in the Capital of the Company in payment or part payment of any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company.
- (36) To continue, establish and aid pecuniarily or otherwise any association, body or movement having for its objects the solution settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (37) To procure the incorporation, registration or other recognition of the Company in any Country, State or Place outside the Union of India and to establish and maintain local registers at Branch places of business in any part of the world.
- (38) To act as agents or brokers and as Trustees for any persons or Company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors (sub contractors or otherwise).
- (39) To train or pay for training in India or abroad of any member of any of the Company's employees or any other candidate in the interest and for the furtherance of the Company's business.

- (40) To make, experiment, to encourage or to do research work in connection with any business which the Company is authorized to carry on and to take over and / or to purchase and / or sell the results thereof and to employ experts, to establish laboratories to engage in scientific research, exploration and discoveries, to invent process and products and to pay any sum to a scientific research association or organization having as its objects the undertaking of scientific research related to the class of business carried on by the Company and to examine into the conditions, prospects, value, character and circumstances of any business concern or under-taking and generally of any assets, property and rights.
- (41) To erect or arrange to erect pilot plants for the working of newly invented process and / or for the developing of the apparatus or improving or perfecting any process or for commercial exploitation of the same.
- (42) To establish, promote, maintain and conduct laboratories and workshops for the development of the business of the Company and also of the clients or prospective clients of the Company and also with a view to impart training to employees, apprentices, nominees of the clients of the Company and / or to other person in accordance with any training scheme.
- (43) To use trade marks, trade names, or brands for the products of the Company and adopt such means of making known the business and / or activities and / or products of the Company as may seem expedient and in particular by advertising in newspapers, magazines and / or periodicals, by circulars and exhibition, by publication of books and periodicals, by distributing samples and by granting prizes, rewards and donations and by all other means or media including radio and television programmes.
- (44) To lend and advance money or give credit with or without interest to any person or company to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or company to secure or undertake in any way of repayment of money lent or advanced to or the liabilities incurred by any person or company and otherwise to assist any person provided that the Company shall not carry on the business of banking as defined in the Banking Regulation Act, 1949 or of insurance as defined in the Insurance Act, 1938.
- (45) To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the objects or any of them and as a principal, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

(C) OTHER OBJECTS :

- (46) To carry on business as company promoters, underwriters, financiers and bill brokers and generally to undertake and execute agencies and commissions of any kind and to negotiate and arrange for the borrowings or lending of money or the subscription or underwriting of shares, debentures and other securities.
- (47) To carry on business of iron founders, iron makers, steel makers and forgers, metallurgists, rollers and re-rollers, iron and steel converters, smiths, smelters, mechanical, electrical, civil, chemical, metallurgical, structural, plumbing, sanitary, water supply and general engineers, fabricators, contractors, manufacturers of all kinds of industrial and agricultural machinery, domestic appliances, fire-fighting equipments, manufacturers of life saving devices, tool makers, wire drawers, galvanisers, jaspers, annealers, heat treaters, enamellers, electroplators, brass founders, metal workers, boiler makers, mill wrights, machinists, builders, wood workers, painters, packers, packing case makers, furnishers, farmers, printers, stationers, gas makers, carriers and merchants and to buy, sell take on lease or hire, import, export, manufacture, process, repair, convert, let on hire or otherwise deal in such products, their raw materials by-products and allied commodities, machineries, rolling stock, implements, tools, utensils, materials and conveniences of all kinds and generally to carry on the said businesses in or any of their branches.
- (48) To manufacture, buy, sell, import and export and generally deal in any plant, machinery, tools, mill stores, hardware, machinery tools, automobile parts, tools, implements, appliances, plastic articles, electrical goods

along with their spare parts and accessories and articles, goods and things of all kinds and description in the allied lines.

- (49) To carry on business of manufacturers and dealers to the entire range of the fire fighting equipments, fire extinguishers, fire hose pipes, hose fittings, fire hydrant valves, couplings, nozzles, suction couplings, adopters, buckets, electrical sirens, helmets and other protective equipment together with parts and accessories thereof and to aid, advise and provide fire protection systems for buildings, offices, industries and other premises.
- (50) To manufacture, produce, buy, sell, dispose of and deal in gas, coke, tar and other residual products resulting from the manufacture of gas and to carry on all the businesses that are usually or may be conveniently carried on by gas companies.
- (51) To carry on business of manufacturers and dealers in all kinds of surgical and hospital equipments, scientific, electrical, chemical, photographic and other apparatus.
- (52) To carry on business of manufacturers, merchants, importers, exporters, repairers and agents for the sale and purchase of and dealers in instruments, apparatus, appliances and accessories of all kinds for indicating recording, controlling, measuring and timing pressure, humidity, flow, depth, density, movement and temperature and for other industrial, commercial and scientific and other purposes and materials of all kinds capable of being used in connection therewith.
- (53) To carry on business of manufacturers and dealers in all kinds of life saving appliances, equipments, devices and other safety wares together with their accessories used in mines, water, air, industries, hospitals and other places and for the purpose of welding jobs.
- (54) To manufacture machinery, plant, equipment, materials, tools and implements of every description and to buy, sell, make, improve and deal in all articles and things connected with the main objects of the Company.
- (55) To carry on the business as manufacturers or otherwise and of wholesale and retail in cutlery, crockery, aerated waters, cosmetics, perfumery, yarn piece goods, hosiery and wovens, gold, silver, metals and non-metals, textiles, plastics, chemicals, pharmaceutical, engineering transport and electronics equipments.
- (56) To carry on the business of a storekeeper in all its branches and to buy, sell, manufacture and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale and retail.
- (57) To carry on business as business consultants, market research consultants, technical industrial or administrative consultants, business transfer agents, valuers and estate agents and to act as intermediaries in the introduction of sellers, purchasers, partners and employees.
- (58) To underwrite, acquire, take up, hold, sell, invest and deal in shares, stock, debentures-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government Sovereign Ruler, Commissioners, public body or authority, supreme, municipal or local or otherwise whether in India or abroad.
- (59) To carry on business as financiers and to advance, deposit or lend money, securities and property to or with such persons on such terms as may be deemed expedient, to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable, or transferable securities or documents to guarantee or become liable for the payment of money or for the performance of any obligations and to subscribe for conditionally or unconditionally, to underwrite, issue on commission or otherwise take, hold and deal in stocks, shares and securities of all kinds.
- (60) To carry on business of agriculture and / or farming and as dealers in and producers of dairy farm and garden produce of all kinds and in particular cream, butter, cheese, poultry and eggs, fruits and vegetables.

- (61) To carry on the business of consumers, robe dress and mantle makers, tailors, silk mercers, makers and suppliers of clothing, lingerie and trimmings of every kind, corset makers, furies, general drapers, haberdashers, milliners, hosiers, gloves, lace makers and dealers, feather dressers and merchants, hatters, boot and shoe makers, dealers in fabrics and material of all kinds, ribbons, fans, perfumes and flowers (artificial and natural).
- (62) To carry on business as jewelers, gold and silver smiths, dealers in china, curiosities, coins, medals, bullion and precious stones and as manufacturers of and dealers in gold and silver plates, plated articles, watches, clocks, chronometers and optical and scientific instruments and appliances of every description.
- (63) To carry on business as agents of fire and accident, indemnity and general insurance in all its branches.
- (64) To carry on all or any of the business; of transport, cartage and haulage contractors, garage proprietors, owners and charterers of road vehicles and carriers of goods and passengers by road and rail, carmen, forwarding, transport and cleaning agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, hauliers, warehousemen, store-keepers, engineers, electricians and job masters.
- (65) To carry on business as road and pavement makers and repairers and manufacturers of and dealers in lime, cement, mortar, concrete and building materials of all kinds and as builders and contractors for the execution of works and buildings of all kinds.
- (66) To carry on business as General Merchants, Commission Agents, Importers, Exporters, Stocklists, Suppliers, Distributors and Contractors in all products, goods, articles and things of all kinds and description required or used in connection with the business of the Company and products, goods and articles dealt in by the Company.
- * (67) (a) To carry on whether in India or elsewhere in the world the business of generation, supply, distribution of electric power by use of non- conventional renewable energy devices viz. wind turbine converters, solar power turbines, tidal power generation and conventional thermal power generation by use of biomass gas, biogas, coal, naphtha, diesel, natural gas or any fossil fuel, wood, husks, wastage, refuse and sale of electric power to State Electricity Board and third parties and deal in all types of plants, machineries and appliances required or connection therewith.
- (b) To promote, form, acquire, run and / or manage any company or undertaking engaged in similar activities, within the policies, if any, laid down by the Central Government from time to time and for any or all the aforesaid purposes, to do all the ancillary activities as may be necessary or beneficial or desirable.
- (c) To set up Generation Company as defined under the provisions of Electricity (Supply) Act, 1948 as amended by the Indian Electricity Laws (Amended) Act, 1991 (Central Act 50 of 1991) and further, as may be amended, repealed or re-enacted from time to time and relevant infrastructure for establishment, operation and maintenance of power plant. The Generating Company shall carry out its activities within such areas as the competent Government or Governments as the case may be, may from time to time, specify in this behalf.
- (d) To carry on the business of generation, maintenance, transmission and distribution of power and electricity and to manufacture, repair, fabricate, purchase, sale of and otherwise deal in power and generation equipment such as transformers, cables and wires towers and supports, ACSR and aluminum conductors, overhead line equipments, insulators of all types and their accessories.
- (e) To carry on the business as consultants for engineering, productivity and management in the field of generating, distribution and transmission of power and electricity.
- (f) To establish, operate and maintain either on its own or as assigned by the government in coordination with State Electricity Board(s), generating stations, sub-stations and main transmission lines connected

therewith and to carry out detailed investigations and schemes in coordination with the Board(s) as the case may be, in relation to above areas and in such manner as may be specified by the authority.

And it is hereby declared that :

- i) The objects incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
 - ii) The word "Company" (save when used with reference to this (Company) in this Memorandum shall be deemed to include any partnership or of other body or association of persons whether incorporated or not and wherever domiciled.
 - iii) The objects set forth in each of the several clauses of paragraph III hereof shall have widest possible construction and shall extend to any part of the world.
 - iv) Subject to the provisions of the Company Act, 1956, the objects set forth in any clause of sub paragraph (C) above shall be independent and shall be in no way limited or restricted by reference to or inference from the terms of any of the clauses in sub-paragraph (A) or by the name of the Company. None of the clauses in sub paragraph (C) or the objects therein specified of the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in any of the clauses of sub-paragraph (A).
 - v) Nothing in this paragraph shall authorise the Company to do any business, which may fall within the purview of the Banking Regulations Act, 1949 or the Insurance Act, 1938.
- IV The liability of the members is limited.
- **V The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 12,50,00,000 (Twelve Crores Fifty Lakhs) Equity Shares of Rs. 2/- (Rupees Two Only) each with power to increase or reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

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

Sr. No.	Name, Address, Occupation & Description of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of Witnesses, their Addresses and Occupation
1.	Shri Jamnadas Thakkar S/o. Shri Thardas Thakkar, 'Anand Deep' Block No. 14, Dr. R. P. Road, Mulund (West), MUMBAI - 400 080. (Businessman)	100 (One Hundred)	Sd/-	
2.	Shri Shivdas Thakkar S/o of Shri Thardas Thakkar Hira Kunj, 2nd Floor, Block 'D', Dr. Ambedkar Road, Mulund (West), MUMBAI - 400 080.	100 (One Hundred)	Sd/-	Shri Thakur Khatri S/o. Shri Udhawdas Khatri, 2/5, Yeshwant Nagar, Goregaon (West), MUMBAI - 400 062.
3.	Shri Mulraj Thakkar S/o. Shri Thardas Thakkar Hira Kunj, 2nd Floor, Block 'D', Dr. Ambedkar Road, Mulund (West), MUMBAI - 400 080.	100 (One Hundred)	Sd/-	
		300 (Three Hundred)		

Dated this 12th Day of June, 1978.



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION*
OF
EVEREST KANTO CYLINDER LIMITED

TABLE 'F'

1. DEFINITION

Unless the context or the definition herein contained otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof for the time being in force at the date at which these Articles become binding on the Company.

- (a) **"Act"** means the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or replacement thereof and including any circulars, notifications and clarifications issued by the relevant authority under the Companies Act, 2013, and applicable and subsisting provisions of the Companies Act, 1956, if any, along with the relevant Rules made there under. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.
- (b) **"Annual General Meeting"** shall mean a General Meeting of the holders of Equity Shares held annually in accordance with the applicable provisions of the Act.
- (c) **"Articles"** shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.
- (d) **"Board"** or **"Board of Directors"** shall mean the collective board of directors of the Company, as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.
- (e) **"Business Day"** shall mean a day on which scheduled commercial banks are open for normal banking business;
- (f) **"Capital"** or **"Share Capital"** shall mean the authorized share capital of the Company.
- (g) **"Company"** or **"this Company"** shall mean Everest Kanto Cylinder Limited.
- (h) **"Director"** shall mean any Director of the Company, including alternate Directors, Independent Directors and Nominee Directors appointed in accordance with the Law and the provisions of these Articles.
- (i) **"Dividend"** shall include interim dividends.
- (j) **"Encumbrance"** shall mean any encumbrance including without limitation any mortgage, pledge, charge, lien, deposit or assignment by way of security, bill of sale, option or right of pre-emption, entitlement to beneficial ownership and any interest or right held, or claim that could be raised, by a third party or any other encumbrance or security interest of any kind.

- (k) **"Equity Share Capital"** shall mean the total issued and paid-up equity share capital of the Company.
- (l) **"Extraordinary General Meeting"** shall mean an extraordinary general meeting of the holders of Equity Shares duly called and constituted in accordance with the provisions of the Act.
- (m) **"Law/Laws"** shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules or guidelines for compliance, of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or Ind-AS or any other generally accepted accounting principles.
- (n) **"Memorandum"** shall mean the Memorandum of Association of the Company, as amended from time to time.
- (o) **"Office"** shall mean the registered office for the time being of the Company.
- (p) **"Paid-up"** shall include the amount credited as paid up.
- (q) **"Person"** shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).
- (r) **"Registrar"** shall mean the Registrar of Companies, from time to time having jurisdiction over the Company.
- (s) **"Seal"** shall mean the common seal(s) for the time being of the Company, if any.
- (t) **"Securities"** or **"securities"** shall mean any Share (including Equity Shares), scrips, stocks, bonds, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.
- (u) **"Shares"** or **"shares"** shall mean any share issued in the Share Capital of the Company, including Equity Shares and preference shares.

2. INTERPRETATION

In these Articles (unless the context requires otherwise) :

- (a) References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.
- (b) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
- (c) References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.
- (d) Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- (e) Wherever the words "include," "includes," or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".

- (f) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.
- (g) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (h) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

SHARE CAPITAL AND VARIATION OF RIGHTS

- 3. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 4. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, –
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary:

Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 5. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
- 6. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

7. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
8. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
10. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

11. (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.
12. 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.

13. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
14. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
16. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
18. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
19. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
20. The Board –
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

21. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
22. The Board may, subject to the right of appeal conferred by section 58 decline to register –
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
23. The Board may decline to recognise any instrument of transfer unless –
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
24. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

25. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
26. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

27. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
28. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or 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.
30. The notice aforesaid shall –
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of 10 the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
33. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
34. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; 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.
35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
37. Subject to the provisions of section 61, the company may, by ordinary resolution, –
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
38. Where shares are converted into stock, –
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.
39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, –
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

CAPITALISATION OF PROFITS

40. (i) The Company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause.
- (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (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 proportions aforesaid;
 - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (b);
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - (e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

42. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

43. All general meetings other than annual general meeting shall be called extraordinary general meeting.
44. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) 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.

PROCEEDINGS AT GENERAL MEETINGS

45. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
46. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
47. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
48. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

60. (i) The number of the directors shall be maximum 15, unless special resolution is passed for increasing the same.
- (ii) In accordance with the provisions of Section 152(1) of the Act, the subscribers to the memorandum are the first directors of the Company.
- (iii) The maximum age of any of the Executive or Non-Executive Director, Manager shall be seventy years, unless special resolution is passed for appointing a person above the said age.
61. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them –
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.

- 62. The Board may pay all expenses incurred in getting up and registering the Company.
- 63. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 66. (i) Subject to the provisions of section 149 and in accordance with the provisions of Section 161 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as
 - (a) an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act;
 - (b) an alternate director; or
 - (c) an Nominee director.

PROCEEDINGS OF THE BOARD

- 67. (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.
- 68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 69. 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.

70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (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.
72. (i) A Committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. 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.
75. 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.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

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

THE SEAL

78. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at such directors and / or the Company Secretary and / or such other person as authorised by the Board for any purpose; and such authorised person shall sign every instrument to which the seal of the company is so affixed in his presence.

DIVIDENDS AND RESERVE

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
87. No dividend shall bear interest against the company.

ACCOUNTS

88. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

89. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

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

Sr. No.	Name, Address, Occupation & Description of Subscribers	No. of Equity Shares taken by each Subscriber	Signature of Subscriber	Signature of Witnesses, their Addresses and Occupation
1.	Shri Jamnadas Thakkar S/o. Shri Thardas Thakkar, 'Anand Deep' Block No. 14, Dr. R. P. Road, Mulund (West), MUMBAI - 400 080. (Businessman)	100 (One Hundred)	Sd/-	
2.	Shri Shivdas Thakkar S/o of Shri Thardas Thakkar Hira Kunj, 2nd Floor, Block 'D', Dr. Ambedkar Road, Mulund (West), MUMBAI - 400 080.	100 (One Hundred)	Sd/-	Shri Thakur Khatri S/o. Shri Udhawdas Khatri, 2/5, Yeshwant Nagar, Goregaon (West), MUMBAI - 400 062.
3.	Shri Mulraj Thakkar S/o. Shri Thardas Thakkar Hira Kunj, 2nd Floor, Block 'D', Dr. Ambedkar Road, Mulund (West), MUMBAI - 400 080.	100 (One Hundred)	Sd/-	
		300 (Three Hundred)		

Dated this 12th Day of June, 1978.

Mumbai