

***Memorandum***

***And***

***Articles***

***Of***

***Association***

***Of***

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**CHD CHEMICALS LIMITED**

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Certificate of Incorporation Consequent upon Conversion to  
Public Limited Company



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS  
Chandigarh

Corporate Bhawan , Plot No.4 B , Sector 27 B , Madhya Marg Chandigarh - 160019,  
Chandigarh, INDIA

Corporate Identity Number : U24232CH2012PLC034188.

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company.  
IN THE MATTER OF CHD CHEMICALS PRIVATE LIMITED

I hereby certify that CHD CHEMICALS PRIVATE LIMITED which was originally incorporated on Fifth day of November Two Thousand Twelve under any previous company law as CHD CHEMICALS PRIVATE LIMITED and upon an intimation made for conversion into Public limited by shares Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the Punjab and Chandigarh vide SRN C69439552 dated 12/11/2015 the name of the said company is this day changed to CHD CHEMICALS Limited.

Given under my hand at Chandigarh this Twelfth day of November Two Thousand Fifteen.

NIPANE VILAS GAJANAN  
Assistant Registrar of Companies  
Registrar of Companies  
Chandigarh

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

CHD CHEMICALS Limited  
SCO19, 1ST FLOOR INDUSTRIAL AREA ,, RAMDARBAR, PHASE II,  
CHANDIGARH - 160002,  
Chandigarh, INDIA



सत्यमेव जयते

## प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U24232CH2012PTC034188

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

CHD CHEMICALS PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक पांच नवम्बर दो हजार बारह को चण्डीगड में जारी किया जाता है।

### Form 1 Certificate of Incorporation

Corporate Identity Number : U24232CH2012PTC034188

2012 - 2013

I hereby certify that CHD CHEMICALS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Chandigarh this Fifth day of November Two Thousand Twelve.

Validity unknown  
Digitally signed by Nishangh Raj  
Date: 2012.11.05 18:43:07  
GMT+05:30

Registrar of Companies, Punjab and Chandigarh

कम्पनी रजिस्ट्रार, पंजाब एवं चण्डीगड

\*Note: The corresponding form has been approved by NIPANE VILAS GAJANAN, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website ([www.mca.gov.in](http://www.mca.gov.in)).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

CHD CHEMICALS PRIVATE LIMITED

SCO19, 1ST FLOOR INDUSTRIAL AREA ,, RAMDARBAR, PHASE II,

CHANDIGARH - 160002,

Chandigarh, INDIA



**The Companies Act, 1956**  
**(Company Limited by Shares)**  
**Memorandum of Association**  
**Of**  
**CHD CHEMICALS LIMITED**

- I. The name of the Company is **CHD CHEMICALS LIMITED**.
- II. The Registered Office of the Company will be situated in the **UNION TERRITORY OF CHANDIGARH**.
- 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 manufacture, produce, refine, process, formulate, acquire, convert, sell, distribute, import, export, deal in either as principals or agents in organic and inorganic chemicals, Dyes & chemicals, alkalis, acids, gases, petrochemicals, salts, electro-chemicals, chemical elements and compound pesticides, insecticides, explosives, light and heavy chemicals of any nature used or capable of being used in the pharmaceuticals, textile industry, defense chemicals, construction, fertilizers, petrochemicals and industrial chemicals and pesticides and insecticides, solvents of any mixtures derivatives and compounds thereof. To manufacture, produce, refine, process, formulate, buy, sell, export, import or otherwise deal in heavy and light chemicals, chemical elements and compounds, including without limiting to the generality of foregoing laboratory and scientific chemicals or any of any nature used in the pharmaceutical industry, agriculture chemicals, glass and ceramic industries, tiles, poultry feeds, cattle feeds, rubber and paints, chemicals or any mixture, derivatives and compounds thereof including calcite, feldspar, dolomite, gypsum, quartz, silicon, earth, rock phosphate, soap-stone, etc. To carry on the business of importers, exporters, traders and dealers in textiles, ,pharmaceuticals, medical, pathological, clinical, construction ,industrial and other dyes & chemicals, welding electrodes ,accessories ,and equipments ,spare Parts ,Hard Ware material, sanitary ,Electricals ,Mill stoes , machinery , general stores and to carry on the business as manufacturers, importers, exporters, distributors and dealers in dyes & chemical, surgical and scientific apparatus and material.
  2. To take over the business of proprietors firm Chandigarh chemicals inc.

**B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:**

1. To import, purchase or otherwise acquire, install, work, alter, improve, prepare for market, hold, use or develop and sell on hire purchase or on any other basis and on such terms and conditions as the Directors of the Company may deem necessary and desirable, all types of machinery and plants, patented or otherwise, apparatus, appliances, tools and components, spares and accessories which may be used for all or any of the objects of the Company which may in the opinion of the Directors be conveniently combined with any or all objects of the Company.
2. To established, provide, maintain and conduct or otherwise subsidize and assist research laboratories and experimental work-shops for scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention of any kind that may be considered likely to assist any of the business which the company is authorized to carry on.
3. To apply for obtain, purchase or otherwise, acquire and protect, prolong and renew patents, patent rights brevets, inventions processes, scientific or technical or other assistance, manufacturing processes, know how and information, designs, patents, copyrights, trade marks, licenses and concessions, rights or benefits or rights of use thereof, which may seem capable of being used for or in connection with the main business of the company or the acquisition or use of which may seem calculated directly or indirectly to benefit the company on payment of any fee, royalty or such other consideration and to use, exercise or develop the same.
4. To share with any Company, firm, individual or any such other organizations, movable and immovable property of any description and any patents, trade marks, concessions, privileges, right, service, personnel and other necessary facilities and compensate or accept compensation at periodic intervals for such arrangements and to do all such other things, as may be deemed incidental or conducive to attainment and promotion of the above main objects or any one of them.
5. To land money to such persons, or companies and on such terms as may seem expedient and in particular to members of the staff, customers and others having dealing with the Company and to guarantee performance of contract by any such persons or companies provided that the company shall not carry on business which may come within the purview of the Banking Regulation Act, 1949.
6. To invest any money of the Company not immediately required in such shares, stocks investment (other than shares or stocks in the company) as may be thought proper and to hold, sell or otherwise deal with such investments.
7. To guarantee the performance of any contracts or obligations of and the payments of money or dividends and interest on any stock, shares or securities of any company or persons or the subscription of such shares, stocks or securities in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the company or the interest of its shareholders.
8. To invest money and to make the advances of such sums of money upon or in respect of or for the purchase of raw materials, goods, machinery stores or any other property, articles and the things required for the business of the company with or without security and upon such terms and subject to such conditions as the company deems expedient.
9. To undertake the study of the consumer or medical tastes in Indian or foreign markets, and to co-operate with trade association, Government Agencies and or manufacture of products.
10. To establish, purchase and take on lease all or any of the fixed assets, machinery, furniture, stores, stocks of raw and finished material, privileges, quota rights, goodwill pertaining to any business to achieve the aforesaid objects
11. To acquire, purchase and take on lease al or any of the fix assets, machinery, furniture, stores, stokes of raw and finished materials, privileges, quota rights, goodwill pertaining to any business to achieve the aforesaid objects.

12. To land money, either with or without securities and generally to such persons and upon such terms and conditions as the company may think fit in connection with its business and also invest the money of the company not immediately required in such manner as from time to time may be determined provided that the company shall not carry on the business of banking in such manner as defined under the Banking Regulations Act, 1949.
13. To borrow from any state financial corporations, banks or other financial institutions any terms loans or other sums on such securities and other charges as stipulated by the financial corporations or banks with mortgage on all or any property of the company whether present or future or both.
14. To adopt such means of making known the products, of the company as may deem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interest, by publications of books and periodicals and by granting prizes, rewards and dominations.
15. To take interest and promote and undertake the formation and establishment of such institutions and companies as may be considered to be conducive to the interest of the company and also to promote subsidiaries.
16. To sell, lease, mortgage or otherwise dispose of property, assets or undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, stocks, debentures or securities or any other such company having objects altogether or in part similar to those of this company.
17. To employ/acquire technical experts, technocrats, consultants, engineers, mechanics, foremen, skilled and un skilled labors for the business of the company.
18. To amalgamate with or take any other company or companies having objects altogether or in part similar to those of this company.
19. To insure with any person or company against loses, damages, risk and liabilities of any kind which may effect the company either wholly or in part directly or indirectly.
20. To enter into partnership, agreements or arrangements for sharing profits, or any union of interest, joint ventures, reciprocal concession or co-operation with any person or persons, company or companies carrying on or engaged in or about to carry on or engaged in or being authorized to carry on or other to engage in or any business of transaction which this company is authorized to carry on or engaged in, or any business transaction of being conducted so as directly or indirectly to benefit the Company.
21. To apply for purchase or otherwise acquire and protect and renew In any part of the world, any design/trademark/copy rights, patents rights invention licenses, concessions and the like conferring any exclusive or non-exclusive or limited rights their use or any information such to any invention which may seems calculated directly or indirectly to benefit the company in connection with its business and to use, exercise develop or grant licenses in respect of the information so acquired and to spend money experimenting upon, testing or improving any such patents inventions or rights.
22. To produce the registration or other recognition of the company in any country, state or place and to establish and to regulate agency for the purpose of the company's business and to apply or join in applying to any parliament, Local Government, Municipal or other authority or body, Indian or foreign for any Acts or Parliament Laws, objects or any of them and to oppose any proceedings or applications which may seems calculated directly/directly/indirectly or to prejudice company's interest.
23. To do all or any of the company's business as principals, agents or the business as representative of any persons, firm, company or corporation having business or objects, altogether or in part similar to those of this company and to carry on the business of the company with foreign collaboration on turns and conditions subject to law governing the same.
24. To invest in any, real or personal properties rights or interest acquired by or belonging to the company on behalf of or for the benefit of the company but with the declared trust in favors in of the company.

25. To carry on the business any business or branch of a business which this company is authorized to carry on by means of or through the agency of any subsidiary or ancillary company or companies and to enter into any arrangement with any such subsidiary company/companies for taking the profits or losses of any other business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any other business or branch so carried on, and to appoint Directors and managers of any such company.
26. To take such steps as may be necessary to give the Company the same rights or privileges in any part of the world as are possessed by local companies or concerns of a similar nature.
27. Subject to the directives of the Reserve Bank of India and Provision of Section 58A and 282 of the Companies Act, 1956 and the rules made there under, to borrow or raise money or to receive money on deposit or loan on interest otherwise in such manner as the company may think and in particular by the issue of debenture stock (Perpetual or otherwise) whether convertible or not, into the shares of the company and to secure the repayment of any such money borrowed, raised or received or owing by mortgage, pledge charge or lien upon all or any of the property, assets or revenue of the company (both present and future) including its uncalled capital and to give to the creditors the power of sale and other powers as may deem expedient and purchase, redeem and pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company in connection with its business.
28. To create depreciation fund, reserve fund, sinking fund, provident fund or any special funds or other funds, whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the company or for any other such purpose what so ever conducive to the interests of the Company.
29. To pay out all costs, charges and expenses of and incidental to the promotion, registration and establishment of the Company.
30. To draw, accept, make, endorse, discount and negotiate promissory notes, cheques hundies, bills of exchange, bills of landing, and other negotiable instruments of all types in connection with the business of the company.
31. To train or pay for the training in India or abroad of any of the company's officer, employees or any candidates in the interest of or for the furtherance of the company's objects.
32. To make donations to such persons or in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and to provide for the welfare of the directors, officers, employees and ex-directors, ex-officers and ex-employees of the Company and the wives, widows and families of the dependant.
33. To give to officers, servants or employees of the company any share or interest in the profit of the company's business or any branch thereof and whether carried on by means of or through the agency of any subsidiary/ ancillary company or not and for that purpose to enter into any arrangements, the company may think fit it.
34. To established and maintain or procure the establishment and maintenance of any Contributory or non- contributory provident, pensions or superannuation funds for the benefits of, and give or procure the giving of donation, gratuities, pension, allowances, or employment or any other pecuniary aid to the persons who are or were at any time in the employment or service of the company, or of any company which is a subsidiary of the company or is allied to so associated with the company.
35. To provide residential and/ or sleeping accommodation for workmen and in connection with to afford to such persons facilities and convenience for washing, bathing, cooling, reading and writing and for the purchase, sale and consumption of provision both liquid and solid and for the safe custody of goods.
36. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein before set forth.

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

1. To carry on the business of broker, agent and manufacturer's representative and indenting agents for Indian and foreign customers.
2. To carry on the business as dealers in and purchase of dairy, poultry, fishing, floriculture, horticulture, farm, garden and produce and all kinds and in particular milk, cream, butter, ghee, cheese, poultry, eggs, fruits, vegetables oil, vegetables ghee, artificial ghee, porkpies, sausages, prawn, polted meat, table delicacies and to purchase acquire, keep, maintain, breed, sell or otherwise dispose off all kinds of cattle, cows, buffaloes, pigs, poultry, and live or dead stock of all description.
3. To carry on the business of manufacturing and selling carbonated or other waters, suppliers of heat, light, waters, gas, or brine for refrigerating purpose. To keep maintains and equip service stations for the said purposes.
4. To carry on the business of producers and manufacturers of oxygen, dissolve acetyline, nitrogen, argon, hydrogen, carbon dioxide, nitrous oxide, freon, carbonic acid and other gases of all kinds.
5. To carry on the business of manufactures of refractories, bricks, tiles, pipes, pottery earthenware and ceramic products of all kinds.
6. To act as consulting engineers and management consultants and to prepare project report and plant layouts and provide technical advice, guidance, supervision in the erection, installations, commissioning of electric, arc furnace and rolling mills and refractory units.
7. To carry on the business of suppliers of electricity for the purpose of the lights, heat motives power or otherwise and manufactures of and dealers in apparatus and things required for and capable of being used in connection with generation supply, accumulation, employment of electricity, atomic power and gas generation and manufactures of various small scale items, electrical appliances and machinery.
8. To manufacture, deal import in all sorts of electronic goods, instrument and wireless set instruments and articles.
9. To carry on the business of stationers, printers, lithographers, electrotypers, photograph printers, photo lithographers, engravers, diesinkers, envelop manufactures, machine murals numerical printers, paper makers, paper bag and account book makers, cardboard manufactures, type founders, photographers, manufactures of and dealers in playing, visiting, railways, festive, complimentary and fancy cards and valentines, dealers in parchments, dealers in stamps, agents for the payments, dealers in stamp agents for the payment of stamp and other duties, advertising agents, designers, draftsmen, ink manufactures, pen, ball pen and pencil manufactures, book sellers, publishers, paper manufactures and dealers in the material used in the manufactures of paper carbon maker etc.
10. To carry on the business and to act as cloth merchants, yarn merchants, traders, commission agents, guarantee brokers, money lenders, financiers, contractors, engineers, mechanics, ship owners, carriers or in any capacity and to export, import, buy, sell, barters exchange, pledge, make advance upon and otherwise deal in gold, nonferrous metals, silvers, bullion, stock, shares, securities, goods, articles, producers, seeds and merchandise of all kinds and descriptions whatsoever.
11. To. Purchase, take on lease hire and otherwise acquire, maintain and work jute mills, jute process, cotton mills cotton presses and hemp presses.
12. To carry on the business of carriers by land as well as by water of passengers, mails, livestock, jute and other merchandise of every description whatsoever.
13. To carry on the business of companies iron foundry work shop or factories to build, construct and repair cargo boats, steam launches, steamers flat barges and other vessels of any class or description as also motor cars lorries and mini buses of all kinds.
14. To carry on the business of electricians, electrical, engineers and manufactures of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamp meters, switchgears, water meters engines, and

dynamo batteries, telegraphic apparatus of all kinds and manufacture of and dealers in scientific instruments of all kinds.

15. To carry on the business of mechanical engineers and manufactures of machinery, tool makers, brass founders, metal workers, boiler makers, millwrights, machinists, iron and steel makers, iron founders and converters, smiths, wood-workers, builders, painters, metallurgists, water supply engineers, gas makers, printers, carriers and merchants and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
16. To manufacture, purchase, sale, trade, import, export, and deal in precious stones, diamonds, pearls jewelry, watches, clocks, chronometers, gold and silver plate, electro plate cutlery, presents and gifts coin, cups, medals, shields, curious articles of virtue, art and antiquities, dressing bags, hand bags, bronzes etc.
17. To carry on the business as proprietors managers consultants of hotels, restaurants, cafes, road houses hotel, holiday camps, caravan sites, apartments house keepers and to buy, sell, import, procure, manufacturer or otherwise deal in food and food products, meat groceries, fruits, confectionery, wine, spirit, alcoholic, beverages, tobacco, drug suppliers, beverages linen furniture and furnishing and other articles required in the said business.
18. To build, construct, acquire, purchase, take on lease, on rent or on commission any building, offices, factories, mills, shops, machinery, engines, roadways, cinema house which are calculated directly or indirectly to advance the company and to join with any person in doing any of these things.
19. To carry on the business of manufacturers and traders in leather and goods of all description and of leather dresses, tanners, hides skins and all things and materials connected therewith.
20. To carry on the business of manufacturers importers, exporters, sellers, buyers and dealers whether as wholesalers or retailer of all kinds of electric motors, cables, rolling mills, steel furniture, cycle parts, sewing machine parts, refractory, ceramics, chill roll, auto parts, chemicals, furniture and other goods relating thereto.
21. To act as suppliers, brokers, manufacturers, agents, indenters, importers and exporters of cycle and cycle parts, auto, tractors, scooter parts, sewing machines and its parts, and machine tools, agricultural implements, expeller, electrical goods, hard wares, building materials, hosiery, woolen and textile goods or garments and all types of yarns, furniture all kinds of papers, stationery goods and packing materials, engine parts, rubber products, T.V. sets, utensils, stainless steel products, ship and aircraft parts, railway spare parts, oil and lubricants, acids and chemicals, jewellery and ginning machinery parts, industrial parts, fibre, glasses, vanaspati ghee, oils and fats.
22. To carry on the business of transport of passengers and goods from place to place by means of buses, motor cars, scooters, lorries and all sorts of vehicles.
23. To carry on the business of travel agents, tour planners of organizers, transporters, suppliers of tourist and pilgrimage accessories, apparatus items and all activities and functions related or connected thereto.
24. To purchase and sell or payable under the debentures, bonds, debenture stock, mortgages, charge contractors, obligations and securities and payment of dividends and repayment of capital and stock and to act as Investment Company, financiers share broker and monetary agents, expecting that of Banking business as defined in the Banking Regulation Act, 1949.
25. To act as technical consultants and to prepare project report and plan, layout and provide technical economic, fiscal, commercial and financial advice guidance and supervision in the commissioning of projects industrial or otherwise.
26. To carry on business as manufacturers, seller, importers, and to act as commission agents of chemical and other raw material or components for pharmaceuticals, drugs and medicines, common medicinal preparations, vitamins and multivitamin elixirs drops, tonics, other liquid drugs and syrups and other medical and allied preparations and also manufacture and deal in vialling, bottling, repacking, processing of capsulation, capillary sealing, flexography, packing, strip packaging, flexible packaging material, bottle filling, bottle washing sealing and sample feeling volumetric liquid filter, poly sealing and cutting waxing erasing laminating and coating and also to

manufacturer, buy to sell and refine, manipulate, import, export, to otherwise deal in drugs and medicine and in ingredients from basic raw materials necessary for manufacturing medicines as also to carry on manufacturer of all allied products of all branches of the medical and pharmaceutical products.

27. To carry on business of financial and investors of /industrial, commercial and other enterprise and general hire purchase, financial, leasing/acquiring of all kinds of plants, machinery, equipments, tools, vehicle of every description, lands, buildings, houses, sheds, apparatus and any other movable or immovable properties, money lenders, guarantors, trustees, executor, attorney and hire purchase dealers and to accept, borrow and raise money from public and various other type of securities, shares and properties and also to lend or advance money.
28. To manufacture produce, boil refine import or export, sell and deal in sugar candy, confectionery, alcohol and their by-products.
29. To manufacture and deal in all types of yarn and textiles, readymade garments of all types and to carry on the business of hosiers, glovers, lace makers and clothiers.
30. To carry on business of household and industrial detergents, insecticides, pesticides and pesticides (in liquid, solid or gasoline forms) and spray oil.
31. To carry on business of fertilizers and manures and manufacturers of nylons, polyester acrylic, silk, cotton, wool, jute, yarn and fibers, soap, glycerin and wax.
32. To carry on business of printing ink manufacturers, publishers of news papers, journals, magazines, books and such other literary works.
33. To carry on business of importers and exporters trading buying selling of karyana things, edible and non-edible oil and dry fruits.
34. To carry on business of real estate and estate agents.
35. To carry on business in securities and deal in stock and shares.
36. To carry on business of advertising publicity agents, modelling agencies, filming studios.
37. To deal in petroleum of all kinds and to run and manage petrol pumps, garages services stations etc.
38. To carry on business of structural engineers and steel fabricators, ship builders, maintainers of lines and service and business as shippers ship agents, clearing and forwarding agents and brokers, harbingers, warehouseman and charters.
39. To carry on business of mining, digging for iron, coal or other minerals petroleum and mineral oils, gas, metallurgists, electrical, civil and mechanical engineers.

**IV. The liability of the members is limited.**

**V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- (Rupees Eleven Crore) comprising of 1,10,00,000 (One Crore Ten Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten)**

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

Sr. No.	Name, Addresses, Description and Occupation of Subscribers	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1	Satveer Kothari S/O Karam Chand Kothari R/O H.No 5a Group Housing -38 Mansa Devi Complex, Sector -5, Panchkula ,Haryana 134109 (BUSINESS)	9000/- (Nine Thousnad)	SD/-	I witness to all the subscribers who have signed in my presence  SD/- RISHI SHARMA (ADVOCATE) CIVIL LINES BATHINDA.
2	Divya Kothari S/O Satyaveer Kothari R/O House No. 5a Gh-38, Mansa Devi Complex Sector-5, Panchkula , Haryana,134109 (BUSINESS)	1000/- (One Thousand)	SD/-	
	TOTAL	10000/- (TEN THOUSANDS)		

Dated: 31-10-2012

Place: BATHINDA

**UNDER THE COMPANIES ACT 2013  
A COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION**

**OF**

**CHD CHEMICALS LIMITED**

**TABLE -F  
ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY SHARES**

***Interpretation***

• (I) In these regulations—

“The Act” means the Companies Act, 2013.

“The seal” means the common seal of the company.

The Company “or “this Company” means **CHD CHEMICALS LIMITED**.

“Annual General Meeting” means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act or any adjourned meeting thereof.

“Auditors” means and include those persons appointed as such for the time being by the Company or its Board,

“Board” or ‘Board of Directors’ or ‘the Board’ means the Board of Directors for the time being of the Company.

“Board Meeting” means meeting of the Directors or a committee thereof duly called and constituted, or as the case may be, the Directors assembled at the Meeting of the Board of Directors of the Company collectively.

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

“Debenture” includes debenture-stock.

“Dividend” includes interim dividend.

“Extraordinary General Meeting”, means an extraordinary general meeting of the Members duly called and constituted and any adjourned meeting thereof.

“Member” means the duly registered holder from time to time of the shares of the Company

and includes the subscribers of the Memorandum of Association of the Company.

“Meeting” or “General Meeting” means a meeting of members.

“Month” means a calendar month.

“Office” means the registered office for the time being of the Company.

A resolution shall be an ordinary resolution when at a general meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or on a poll as the case may be) in favour of the resolution (including the casting vote, if any, of the chairman) by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the resolution by members so entitled and voting.

“Paid-up” includes credited as paid-up.

“Persons” includes corporations and firms as well as individuals.

“Postal Ballot” shall mean voting by post through ballot papers distributed amongst eligible voters and shall include voting by electronic mode.

“Register of Members” means the Register of Members to be kept pursuant to the Act.

“Registrar” means the Registrar of Companies of the State in which the Registered Office of the Company is for the time being situated.

“Secretary” means any individual possessing the qualification prescribed for the time being by or under the Act or any rules made thereunder and appointed to perform the duties, which may be performed by Secretary under the Act, and any other ministerial or administrative duties.

“Share” means share in the share capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.

“Small Shareholder” means a shareholder holding shares of the nominal value of twenty thousand rupees or such other sum as may be prescribed.

A resolution shall be a special resolution when:-

- the intention to propose the resolution as a special resolution has been duly specified in the notice convening the general meeting or other, intimation given to the members of the resolution.
- the notice required under the Act has been duly given, and
- the votes cast in favour of the resolution whether on a show of hands, or on a poll as the case may be by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, are not less than three times the number of the votes, if any, cast against the

resolution by members so entitled, and voting.

“Written” and “In Writing” include printing, lithography, computer modes and other modes of representing or reproducing words in a visible form.

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

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

(2) The marginal notes used in these Articles shall not affect the construction or meaning of the subject.

(3) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

### ***Share capital and variation of rights***

**II. 1.** 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.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

- one certificate for all his shares without payment of any charges; or
- 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 be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(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.

3. (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.

4. 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.

5. (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.

6. 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.

7. 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.

### ***Underwriting And Brokerage***

8. (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 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.

(iii) The rate or amount of the commission shall not exceed in the case of shares, five per cent

of the price at which the shares are issued and in the case of debentures, shall not exceed two and a half per cent of the price at which the debentures are issued. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.

### *Lien*

9. (i) The company shall have a first and paramount lien—

- 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
- 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.

10. 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—

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

11. (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.

12. (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*

13. (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. The Option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting:

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.

14. 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.

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

16. (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.

17. (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.

18. The Board—

- 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

- 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 but shall not in respect thereof confer a right to dividend or to participate in profits.

### *Transfer of shares*

19. (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) A common form of for instruments of transfer which may from time to time be altered by the Directors

(iii) 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.

(iv) The Board shall not refuse the registration of transfer on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

20. 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.

21. 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

- the instrument of transfer is in respect of only one class of shares.

22. 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.

- a) No fee shall be charged for:

- i. Registration of transfer of the Company's shares, debentures and Detachable warrants;
- ii. Sub-division and consolidation of share certificates, debenture certificates and detachable warrants  
and for sub-division of letters of allotment and split, consideration, renewal and pucca transfer receipts into denomination corresponding to the market units of trading;
- iii sub-division of renounceable letters of right;
- iv issue of new certificates in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfer have been fully utilized;
- v registration of any power of attorney, probate, letters of administration or similar other documents.

- Fees as agreed upon with the Stock Exchanges will be charged for :
- issue of new certificate in replacement of those that are torn, defaced, lost or destroyed;

sub-division and consolidation of shares and debenture certificates and for sub-division of letters of allotment and split, consolidation renewal and pucca transfer receipts into denominations other than those fixed for the market unit of trading.

### ***Transmission of shares***

24. (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.

25. (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—

- to be registered himself as holder of the share; or
- 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.

26. (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.

27. 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***

28. 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.

29. The notice aforesaid shall—

- name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- 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.

30. 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.

31. (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.

32. (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.

33. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share;

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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*

35. 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.

36. Subject to the provisions of section 61, the company may, by ordinary resolution,—

- consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- 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.

37. Where shares are converted into stock,—

- 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.

- 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.
- such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

38. 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*

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

- 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
- 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—

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

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- 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
- generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

- 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
- 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***

41. 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***

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.

43. (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***

44. (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.

45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

46. 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.

47. 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***

48. (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***

49. 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.

50. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

51. 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.

For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

52. 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.

53. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

54. 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.

55. (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***

56. 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.

57. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

58. 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***

59. The Person named hereinafter are the Director of the Company at the time of adoption of new set of Articles.

1. Ms. DIVYA KOTHARI
2. Mr. ANKIT KOTHARI
3. Mr. INDER SINGH

60. (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—

- in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- in connection with the business of the company.

61. The Board may pay all expenses incurred in getting up and registering the company.

62. 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.

63. 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.

64. 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.

65. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional 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.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

### ***Proceedings of the Board***

66. (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.

67. (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.

68. 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.

69. (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.

70. (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.

71. (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.

72. (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.

73. 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.

74. 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.

75. In case of a One Person Company—

(i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;

(ii) such minutes book shall be signed and dated by the director;

(iii) the resolution shall become effective from the date of signing such minutes by the director.

#### ***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 least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### ***Dividends and 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 equalizing 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.

88. The Company shall not forfeit any unpaid or unclaimed dividend and such dividends shall be dealt with according to the provisions of the Companies Act, 2013..

### ***Accounts***

89. (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.

### ***Dematerialisation Of Securities***

90. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Articles.

For the purpose of this Article:

“Beneficial Owner” means a person or persons whose name is recorded as such with a depository,

“SEBI” means the Securities & Exchange Board of India; established under Section 3 of the Securities & Exchange Board of India Act, 1992 and

“Depository” means a company formed and registered under the Companies Act, and which has been granted a certificate of registration to act as depository under Securities & Exchange Board of India Act, 1992; and wherein the securities of the Company are dealt with in

accordance with the provisions of the Depositories Act, 1996.

2. The Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996.

3. Every holder of or subscriber to securities of the Company shall have the option to receive certificates for such securities or to hold the securities with a Depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by law, in respect of any securities in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates for the Securities.

If a person opts to hold his Securities with the depository, the Company shall intimate such depository the details of allotment of the Securities, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the Securities.

4. All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

5.(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of securities of the Company on behalf of the beneficial owner.

(b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding securities of the Company and whose name is entered as the beneficial owner of securities in the record of the depository shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities which are held by a depository and shall be deemed to be a Member of the Company.

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

7. Nothing contained in Section 108 of the Act or these Articles, shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

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

9. Nothing contained in the Act or these Articles regarding the necessity of having

distinctive numbers for securities issued by the Company shall apply to securities held with a depository.

10. The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles.

### ***Audit***

91. Auditors shall be appointed and their rights and duties regulated in accordance with Sections 139 to 147 of the Act.

The First Auditor or Auditors of the Company shall be appointed by the Board within 30 days of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the Sixth Annual General Meeting provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place by Special Resolution.

### ***Copies Of Memorandum And Articles To Be Sent To Members***

92. Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the Board to every Member at his request within 7 days of the request on payment of prescribed fees for each copy.

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### ***Documents And Notices***

- A document or notice may be served on a Company or any officer thereof by sending it to the Company or the Officer at the registered office of the Company sending it by registered post or by speed post or by courier service, or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed.
- A Document may be Served upon the Registrar or any member by sending it to his office or address by post or registered post or speed post or courier service or by delivering at his office or address or by means of such electronic or other mode as may be prescribed. Provided that a member may request for delivery of any documents through a particular mode Now the Documents will have to be sent to a member to his address, in India or abroad.
- Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) All the members, legal Representative of any deceased member or assignee of the insolvent member (b) Auditors and (c) the Directors of the Company, in writing or through Electronic mode.
- Any document or notice to be served or given by the Company may be signed by the Directors, Key Managerial Personnel or an Officer of the Company duly Authorised by the Board of Directors in this behalf and the signatures thereto may be written, printed or lithographed.

## ***Borrowing Powers***

94. The Board may, from time to time, at its discretion subject to the provisions of Section 179 of the Act, raise or borrow, and secure the payment of any sum or sums of money for the purpose of the Company; provided that the Board shall not without the sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

95. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock, or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future), including its uncalled capital for the time being.

## ***Winding up***

96. 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.

## ***Secrecy***

97. Subject to the provisions of these Articles and the Act no member, or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate.

## ***Indemnity***

98. 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.

XXXX

Sr. No.	Name, Addresses, Description and Occupation of Subscribers	Signature of Subscribers	Name and Address, Description, Occupation and Signature of the witness
1.	<p>Satveer Kothari S/O Karam Chand Kothari R/O H.No 5a Group Housing -38 Mansa Devi Complex, Sector -5, Panchkula, Haryana 134109 (BUSINESS)</p>	SD/-	<p>I witness to all the subscribers who have signed in my presence</p> <p>SD/-</p> <p>RISHI SHARMA (ADVOCATE) CIVIL LINES BATHINDA.</p>
2.	<p>Divya Kothari S/O Satyaveer Kothari R/O House No. 5a Gh-38, Mansa Devi Complex Sector-5, Panchkula , Haryana,134109. (BUSINESS)</p>	SD/-	

Dated:31-10-2012  
Place: BATHINDA