

UNDER THE COMPANIES ACT, 1956

MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

**RICH UNIVERSE NETWORK
LIMITED**

(A COMPANY LIMITED BY SHARES)



राज्य चार्ज कार्ड

Form I. R.

निपटन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION



क्रमांक का सं.
No. 20-12089 of 19 90

मैं एतद् द्वारा प्रमाणित करता हूँ कि श्रावण

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निपटित की गयी है।
कम्पनी परिचोबित है।

RICH HIRE PURCHASE LIMITED

I hereby certify that.....

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

मेरे हस्ताक्षर से आज ता. Kanpur को दिया गया। 16th

Given under my hand at this July one thousand nine hundred and Ninety

25th Asadha 1912(S.E.)

सत्य प्रतिलिपि

[Signature]

कम्पनी रजिस्ट्रार का कार्यालय,
कानपुर



[Signature]
S.P. TAYAL
कम्पनी रजिस्ट्रार
उ. प्र. कानपुर
Registrar of companies
U. P. KANPUR

जे. स. ए. सी. - 1
J. S. C. - 1
15-2-85

A. P. 1950

Co. No. 20-12089



कारबार प्रारम्भ करने के लिये प्रमाण-पत्र
Certificate for Commencement of Business
कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसार
Pursuant of Section 149 (3) of the Companies Act, 1956

ई एतद् द्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम 1956 के अधीन तारीख..... को निर्गमित की गई थी
और जिसने आज विहित प्राकृत्य में सम्यक रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त
अधिनियम की धारा 149 (1) (क) से लेकर (घ) तक/ 149 (2) (क) से लेकर (ग) तक
की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की हकदार है।
I hereby certify that the **RICH HIRE PURCHASE LIMITED**

.....
which was incorporated under the Companies Act, 1956, on the **16th**
of **July** 19 **90**, and which has this day filed a duly
verified declaration in this prescribed form that the conditions of section 149-
(1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with in
entitled to commence business.

मेरे हस्ताक्षर से यह तारीख..... को
में दिया गया।

Given under my hand at **Kanpur**
this **21st** day of **August**
hundred and **Ninety**

30th Sravana 1912 (S.E.)

सत्य प्रतिलिपि

[Signature]



one thousand nine
[Signature]
(**S.P. TAYAL**)
कम्पनी रजिस्ट्रार
उ० प्र० कानपुर
Registrar of companies
U. P. KANPUR

R. K. Printers-6-87

जे० एच० सिन्हा, कानपुर
J. S.C. 10

[Signature]
15-295-

OFFICE OF THE REGISTRAR OF COMPANIES,
U.P., KANPUR
GOVERNMENT OF INDIA
DEPARTMENT OF COMPANY AFFAIRS
MINISTRY OF INDUSTRY AND COMPANY AFFAIRS,
THE MALL,
KANPUR.

20-12089 / 26/1

Dated: 04.10.93

M/S RICH HIRE PURCHASE LIMITED.

98, Anjan Lal Nagar, Kanpur.

Sub.: Change of Name-Approval of Central Government Under Section 21 of the Companies Act, 1956.

Dear Sir(s),

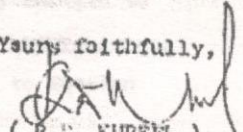
With reference to the correspondence resting with your letter No. _____ dated _____ I hereby approve and signify in writing, under section 21 of the Companies Act, 1956 (1 of 1956) read with the Government of India, Ministry of Industry and Company Affairs, Department of Company Affairs, Notification No.G.S.R.507(E) dated 24th June, 1985, the change of name of the company from

M/S RICH HIRE PURCHASE LIMITED.

to
M/S RICH CAPITAL AND FINANCIAL SERVICES LIMITED.

I am, however, to point out that compliance with the provisions of section 23(1) of the Act will continue to be necessary for effecting change of name. Accordingly you are advised to take necessary action in this behalf.

Yours faithfully,


(R. D. KUREEL)
REGISTRAR OF COMPANIES, U.P.,
KANPUR.

Endt.No.: 20-12089

Dated: 04.10.93

Copy to:-

1. The Department of Company Affairs (R&S Dvn), New Delhi.
2. The Department of Economy Affairs, Ministry of Finance, (Control of Capital Issues Br.), New Delhi.
3. CL.VII/VIII Branch of the Department of Company Affairs, New Delhi.
4. Regional Director, N.R. Company Law Board, Kanpur.

(R. D. KUREEL)
REGISTRAR OF COMPANIES, U.P.,
KANPUR.

MATHUR/21493

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

COMPANY NO. 20-12089

IN THE OFFICE OF REGISTRAR OF COMPANIES, U.P.,
KANPUR.

(Under the Companies Act, 1956 (1 of 1956))

In the matter of _____

M/S RICH HIRE PURCHASE LIMITED.

I hereby certify that _____

M/S RICH HIRE PURCHASE LIMITED.

which was originally incorporated on 14th day of

July 1990 under the Companies Act, 1956

under the name Rich Hire Purchase Limited.

_____ having duly passed Special Resolution

on 18.09.1993 in terms of Section 21 of the

Companies Act, 1956 and the approval of the Central

Government signified in writing having been accorded

thereto in the letter No 2611/12089 dated 04.10.93

of the Registrar of Companies, Uttar Pradesh, Kanpur.

The name of the said company is this day changed to

M/S RICH CAPITAL AND FINANCIAL SERVICES LIMITED.

and this certificate is issued pursuant to Section

23(1) of the said Act.

Given under my hand at Kanpur this 4th day of October

(ONE THOUSAND NINE HUNDRED NINETY) THREE.

(Sd/-) _____
REGISTRAR OF COMPANIES, U.P.
KANPUR.

No. 12089 /RC/ _____

Dated 04.10.93

To

M/s Rich Capital and Financial Services Limited.

98, Uttar Lal Bagh R. Kanpur.



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)
उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65921UP1990PLC012089 / 7771

नेमर्स RICH CAPITAL AND FINANCIAL SERVICES LIMITED

कई असाधारकों ने दिनांक 23/11/2009 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एवढासा संशोधित करता हूँ कि एक विशेष विनिश्चय की प्रतिनिधि, यथा परिभाषित प्रमाण-पत्र के अंतर्गत, को पंजीकृत कर लिया गया है।

मेरे हस्ताक्षर द्वारा कानपुर में यह प्रमाण-पत्र, आज दिनांक तेरह जनवरी दो हजार दस को जारी किया जात है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttarakhand

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : L65921UP1990PLC012089

The share holders of M/s RICH CAPITAL AND FINANCIAL SERVICES LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 23/11/2009 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 18(1) of the Companies Act, 1956 (no. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Kanpur this Thirteenth day of January Two Thousand Ten.



SANJAY GOSE

Assistant Registrar of Companies

Uttar Pradesh and Uttarakhand

Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अधिनियम में 1956 का पंजीकरण का पत्र

Mailing Address as per record available in Registrar of Companies office

RICH CAPITAL AND FINANCIAL SERVICES LIMITED

11th FLOOR, 7/125, C-2, SWAROOP NAGAR, KANPUR

up - 208002,

Uttar Pradesh, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तराखण्ड

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L65921UP1990PLC012089 | 3759

मैसर्स RICH CAPITAL AND FINANCIAL SERVICES LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
RICH CAPITAL AND FINANCIAL SERVICES LIMITED

को मूल रूप में दिनांक सोलह जूलाई उन्नीस सौ नव्वे को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
RICH HIRE PURCHASE LIMITED

के रूप में नामांतरण का मुझे पता है, कि कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
दिनांक 25/05/2011 में मंत्र परिशिष्ट करके की इसके भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एच. 812676805 दिनांक 25/05/2011 के द्वारा
प्रस्तुत हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
Rich Universe Network Limited

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कानपुर में आज दिनांक पच्चीस मई दो हजार ग्यारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttarakhand

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L65921UP1990PLC012089

In the matter of M/s RICH CAPITAL AND FINANCIAL SERVICES LIMITED

I hereby certify that RICH CAPITAL AND FINANCIAL SERVICES LIMITED which was originally incorporated on
Sixteenth day of July Nineteen Hundred Ninety under the Companies Act, 1956 (No. 1 of 1956) as RICH HIRE
PURCHASE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act,
1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21
of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification
No. G.S.R 507 (E) dated 24/06/1985 vide SRN 812676805 dated 25/05/2011 the name of the said company is this
day changed to Rich Universe Network Limited and this Certificate is issued pursuant to Section 23(1) of the said
Act.

Given under my hand at Kanpur this Twenty Fifth day of May Two Thousand Eleven.



(MAHESH PREMCHAND BHAI SHAH)

कम्पनी रजिस्ट्रार / Registrar of Companies
उत्तर प्रदेश एवं उत्तराखण्ड
Uttar Pradesh and Uttarakhand

कम्पनी रजिस्ट्रार के कार्यालय अगिलेस में उपलब्ध पत्राचार का पता :

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

Rich Universe Network Limited
3rd FLOOR, 7/125, C-2, SWAROOP NAGAR,, KANPUR,
Up - 208002,
Uttar Pradesh, INDIA

UNDER THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES (1 of 1956)
MEMORANDUM OF ASSOCIATION
OF
RICH UNIVERSE NETWORK LIMITED

- I. The name of the Company is **RICH UNIVERSE NETWORK LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Uttar Pradesh.
- III. The objects for which the Company is established are :
 - (A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
 1. To carry on all or any of the business of or usually carried on by hire purchase companies for domestic articles, motor vehicles and to lend money (not amounting to banking business) on personal security or on the security of leasehold and freehold land and to advance money to persons, firms or companies and upon such terms and conditions, as may seem expedient, subject to Money Laundering Act and subject to directives of RBI.
 2. To do business of financiers, subject to the Banking Regulation Act, 1949 and to invest, subscribe for acquire, buy, sell, underwrite, hypothecate, deal in and dispose of any shares, bonds, certificates, receipts, properties. The Company shall also not carry on any activity prohibited under Prize, Chits & Money Circulation Scheme (Banking) Act, 1978.
 3. To act as Merchant bankers, underwriters, brokers, portfolio managers and to render other financial services.
 4. To carry on the business of leasing.
 5. To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, process, prepare for market and otherwise deal in or distribute agricultural, agro based materials, all kinds of chemicals (organic and inorganic), plastic goods, synthetic products, electric goods, engineering goods, tools, machine parts etc.
 6. To import, export, buy, sell, exchange, pledge, make advances upon, invest in and otherwise deal in bullion, precious stones, jewellery, silverware, work of art, curious and merchandise of every kind and description, either ready or for forward delivery which is constructed to be directly or indirectly connected with the business of the Company.
 7. To carry on all or any of the business of manufacturing, trading, marketing, supply of or otherwise deal in all kinds of solar or alternative energy devices, electrical and electronic equipments and appliances used in industries, offices and home, all types of batteries etc.

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

1. To ratify and adopt agreements made or entitlements or licenses received by the promoters for setting up the industry or for any other purpose to pursue the objects of the Company.
2. Subject to the provisions of Sec. 58A of Companies Act and the rules made there under and the 32 directors of RBI as may be applicable. To receive on deposit or borrow or raise moneys on interest or otherwise and secure the repayment of moneys so obtained in any, manner considered expedient from time to time and in particular by the issue of debenture or debenture stock perpetual or redeemable unsecured or charged upon all or any of the Company's property (both present and future) including its uncalled capital and goodwill and to exchange, vary, extend, purchase, redeem, pay off or reissue from time to time such securities.
3. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments.
4. To finance industrial enterprises for direct or indirect benefit of the Company.
5. To aid financially or otherwise any body corporate whose shares or capital stock, bonds or other securities or evidences of indebtedness are held by the Company, to subscribe for and endorse the shares, stocks, bonds, debenture notes, securities of undertakings of any such body corporate, and to execute any guarantee in connection there with or otherwise or for the payment of money or for the performance of any obligation or undertaking, and to do any and all acts of things designed to protect, preserve improve and enhance the value of any shares, stock bonds, debentures or other securities or evidences indebtedness held by the Company.
6. To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and anyrights, interest privileges and in particular any land buildings, easements, machinery, plant, equipment, stock or any property (movable or immovable) whether absolutely or conditionally and either solely or jointly with others and pay considerations therefore cash or by issue of shares in or debentures of the company or by transfer of or exchange with any property of the Company partly in either manner and to spend any money considered advisable for surveying exploring, developing and altering of a land, buildings, easements, machinery, plants industrial schemes, projects.
7. To apply for, purchase or otherwise acquire or obtain or deal with any patents, patent rights, inventions, licenses, permissions concessions, processes, devices, trade marks, formula and the like conferring any exclusive or limited right (either in point of time or otherwise), or use or any secret or other information as to any invention which may be seen capable of being used any purpose of the company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account such patents, inventions, licenses, permissions, concessions, processes, dices, trade marks, formulae and the information acquired.
8. To appoint agents, dealers, distributors, brokers, auctioneers or to be represented by them any where in India or abroad and have branches or establishment otherwise anywhere in India or abroad in connection with the business of the Company.
9. To adopt such means for making known the products or goods or services dealt in by the Company as may seem expedient from time to time including advertisement issue of circulars or any publications, exhibitions competitions, granting prizes, rewards and donations and purchase and display of works or art.

10. To enter into partnership or into any arrangement for sharing profits, union of interest, cooperation, joint venture, reciprocal concessions or otherwise with the Government of India or any State Government in India or foreign State or any municipal or local authority, partnership, person, firm or Company carrying on or engaged in or about to carry on or engaged in and business or transaction which the company is authorized to carry on or engage in any business or transaction capable being conducted so as directly or indirectly to benefit the company.
11. Subject to the provisions of section 391 and 394 of the Act, to amalgamate or enter into partnership or joint any or profit sharing arrangement with and to cooperate in any way with or assist or subsidise any company, firm or person.
12. To enter into any compromise or arrangement with its members or any class of them or with its creditors or any class of them for any purpose what so ever or in connection with a scheme for reconstruction or amalgamation with any other Company or Companies.
13. To pay out of the funds of the Company to the promoters and others, if any all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and other expenses and reimbursements of deposits, advance for purchases, for the business of the Company made prior to incorporation of and commencement of business by the Company and all the expenses of the issue of its capital including underwriting and other commissions, broker's fees and charges in connection therewith, and to remunerate or make donations (by cash or other assets or by the allotment of the fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other Company, or in any other manner whether out of the Company's capital or profits or otherwise) to any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of shares, debenture, stocks or other securities of the Company or for any other reason which the Company may think proper, subject to the Provisions of Section 76 of the Companies Act, 1956.
14. To take over, approve, adopt or ratify all steps taken and commitments, made by the promoters for the proposed business of the Company prior to its incorporation and commencement of business.
15. To establish, promote, or concur in establishing or promoting Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for undertaking any other business and to place or guarantee the placing of, or to underwrite, subscribe, or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
16. To promote and form Companies by subscribing to the share capital or otherwise and/or subsidise or organize other concerns in India or abroad either solely or in partnership with others and incur any expenses therefore including expenses for the negotiations and establishment of business by such other Company, reimbursement of which may be obtained from the other Company after commencement of business by that Company.
17. To purchase or otherwise acquire and take over by any method competent in law all or any part of the goodwill, business, undertaking property, assets and/or liabilities of any person or company for any consideration and to conduct and develop or wind up and liquidate such business and purchase and take steps for the acquisition of existing and new licences in connection with any such business.

18. To sell, let lease, exchange, mortgage, dispose of or grant rights over all or any of the property, assets or undertakings of the company for cash or kind including share stocks debenture or other securities of any other company or for any consideration whatsoever.
19. To improve, manage develop, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the company.
20. Subject to provisions of the Act, to issue any shares of the company, at par, premium or discount or for consideration other than cash.
21. To acts as agents, brokers or trustees for any person or company and to undertake and perform subcontracts either alone or jointly with others or by or through any sub-agents, sub-contractors trustees or otherwise.
22. To enter into any arrangements with any Government or authorities, supreme, local or to otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges or concessions and to carry out, exercise or comply with any such arrangements, rights, privileges or concessions.
23. To take any steps in respect of any proceedings or applications which may directly or indirectly be in interest of the Company or its members.
24. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, and to grant them pensions, and allowances and to make payments towards insurance for their benefits.
25. To provide and maintain places facilities and conveniences for the purpose of the welfare and benefit of the employees or the Company or for the persons in the locality of the Company's operations or otherwise for the public benefit including places of amusement and recreation, places of worship pleasure ground parks, ground reading rooms, market, stores, shops, dairies, hospitals and other public places of convenience.
26. To subscribe, to establish or otherwise aid or support (in cash or kind) or guarantee money to any charitable, benevolent religious, scientific, national or other institution or objects of a public character, or which have any moral or other claim to support or aid by the company by reason of the locality of its operations or otherwise or for any exhibition or for any public general or useful objects or otherwise and to grant relief or make donations to such persons and in such cases as may seem expedient.
27. To foster, assist, promote or encourage in any manner any where scientific, economic, commercial, social, technical, literary, cultural or other research work and publish books, periodicals, report, pamphlets, journals, magazines, thesis, research paper, discourses or make or take cine films, plates pictures, paintings, slides and to have and operate any presses, devices or other accessories for such purposes.
28. To make experiments, project reports, studies for the conduct or any business which is directly or indirectly connected with the business of the Company.

29. Subject to the provisions of Banking Regulations Act, 1949 to lend moneys, securities or other property either with or without security and on such terms and conditions as may be deemed expedient and to guarantee the performance of contracts by any person or Companies provided the Company shall not carry on the business of banking.
30. To invest and deal with the money not immediately required upon such securities and in such manner, as may, from time to time, be determined.
31. To enter into any agreements for collaborations for the purpose of the Company's business either in India or outside India.
32. In the event of winding up to distribute all or any of the property amongst the members in specie or kind, subject to the provisions of the Companies Act, 1956.
33. To file and defend any legal suit, Civil or Criminal for and on behalf of the Company and to pay all costs out of the funds of the Company and to appoint agent or agents with power, general or special, for the purpose of the Company's affairs.
34. To enter into contracts, agreements and arrangements with any other Company for the carrying out by such other Company on behalf of the Company of any of the objects for which the Company is formed.
35. To undertake and execute any trusts, which may seem to the company either gratuitously or otherwise.

(C) OTHER OBJECTS :

1. To manufacture, process dehydrate, can, package, buy, sell and deal in confectionery, dry and preserved fruits, juices, aerated waters, soft drinks, vegetables, vegetable products, packing materials, bread, flour, biscuits, baking materials, vanaspati ghee, vegetable oils, processed food products, ice cream, candy, milk and milk products, sweets and other allied eatables.
2. To negotiate for, establish and carry on any activity or operations in which the company is authorized to carry on business as quarry and mine owners, brick and tiles manufacturers stone crushing.
3. To carry on any industrial activity including, processing manufacturing purchase, sale, dealing in food stuff, agricultural products, packing goods.
4. To carry on any business relating to the mining and working of minerals or the production, processing or working of metals or any other material whatsoever.
5. To manufacture, import, export, buy, sell, let on hire, exchange, alter, improve, manipulate, process, prepare for market and otherwise deal in or distribute agricultural, agro based materials, all kind of chemicals (organic or inorganic), plastic goods, synthetic products, electric goods, Engineering goods, tools, machine parts.

6. To acquire by purchase, exchange or otherwise and buy, sell, deal in hold, convey, lease, mortgage or encumber real estate or any other property, personal or mixed, or to survey, subdivide, improve or develop lands or any other property for purpose of sale or otherwise and to do and perform anything for the development or improvement of the same for residential commercial, industrial or any other use.
 7. To build, take on lease, purchase, exchange or acquire in any manner whatsoever or deal in any apartments, flats, rooms, houses, offices or any other accommodation for any use whatsoever and to let or dispose of the same in whole or in parts on installment basis or by outright sale, whether by private treaty or auction or any other mode whatsoever.
 8. To do the business of running rooms, hotels, rest houses, restaurants, milk bars, soda fountains and providing accommodation.
 9. To carry on the business of engineers (whether general, mechanical, electrical, structural, civil, constructional or otherwise) General contractors, importers and exporters of and dealers in all kinds of plants and machinery equipments and property.
 10. To export, import, buy, sell, barter, exchange, pledge, make advances upon invest in and other wise deal in bullion, precious stones, jewellery, silverware, work of art curious and merchandise of every kind and description, either ready or for forward delivery which is constructed to be directly or indirectly connected with the business of the company.
 11. To carry on business as tin container makers, wire drawers, enamellers annealers, welders, fitters, electro-and chorium platers, galvanisers brassfounders and manufacturers of industrial, agricultural machines equipments, tools and implements and as contractors.
 12. To carry on and business of woodmaster and woodworkers.
- IV. The Liability of the Members is Limited.**

- V. The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 4,00,00,000 (Four Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.**

The Company has power from time to time, to increase or reduce its capital and to issue any shares is in the original or new capital as equity or preference shares and attach to any class or classes of such shares preferential rights, privileges or priorities in payments of dividends or distribution of assets, or otherwise, over any other shares and to subject the same to any restrictions, limitations, or conditions and to vary the regulations of the Company as far as necessary to give effect to the same and upon subdivision of a share to apportion the right to participate in profits in any manner subject to the prior consent of government of India and the Company Law Board, if the same be necessary, being obtained before doing so.

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

Sl. No.	Name, Address, Description and Occupation of each Subscriber	Number and Type of Subscribed Shares	Signature of each Subscriber	Names, Addresses, Descriptions and Occupations of Witnesses
1.	SHASHWAT AGARWAL S/o Sh. Sharat Chandra Agarwal 98, Ratan Lal Nagar, Kanpur (Business)	100	Sd/-	SANJEEV TANDON Chartered Accountant S/o Sh. N. C. Tandon 112/328, Swaroop Nagar, Kanpur
2.	DHRUPESH SHAH S/o Sh. Manu Bhai Shah 50/42, Naughara, Kanpur (Business)	100	Sd/-	
3.	NILENDRA AGNIHOTRI S/o Sh. J. C. Agnihotri 117/113 C 'M' Block, Kakadeo, Kanpur (Business)	100	Sd/-	
4.	DALIP KUMAR S/o Sh. Loknath Jotwani 124/A555, Govind Nagar, Kanpur (Business)	100	Sd/-	
5.	MUKESH BANSAL S/o Late B. C. Agarwal 98, Ratan Lal Nagar, Kanpur (Business)	100	Sd/-	
6.	VED PRAKASH GUPTA S/o Late Lala Shri Ram Gupta 79, R. N. Scheme - II, Ratan Lal Nagar, Kanpur (Business)	100	Sd/-	
7.	RAJEEV AGARWAL S/o Sh. K. K. Agarwal 718, Rekabganj, Faizabad (Business)	100	Sd/-	

TOTAL EQUITY SHARES :

700 (SEVEN HUNDRED EQUITY SHARES)

Dated This 10th day of July 1990

UNDER THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES (1 of 1956)
ARTICLES OF ASSOCIATION

OF
RICH UNIVERSE NETWORK LIMITED

1(1) In these Articles :

- (a) The Act means the Companies Act, 1956.
- (b) 'The Articles' or 'these Articles' means the Articles of Association for the time being of the Company.
- (c) 'The Board' means the Board of Directors for the time being of the Company.
- (d) 'The Company' means **RICH UNIVERSE NETWORK LIMITED**.
- (e) 'DEBENTURE INCLUDES DEBENTURE STOCK'.
- (f) 'Person' includes body corporate, firm, association of persons and society registered under the Societies Registration Act.
- (g) 'The Seal' means the Common Seal for the time being of the Company.
- (h) 'In writing' and written includes printing, lithography and any other modes of representing or reproducing words in a visible form.

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

(3) Words importing singular number shall include the plural number and vice-versa and words importing masculine gender shall include feminine or neutral gender, as the case may be words importing persons include Corporation.

2 The regulations contained in Table "A" of schedule 1 to the Act shall apply to the Company except in so far as they are embodied in these Articles.

SHARE CAPITAL

3 The Authorised Share Capital of the Company shall be of such amount and to be divided into such shares with such rights, privileges etc. as they from time to time be provided in clause V of the Memorandum of Association with power to increase reduce, alter, modify the authorized share capital of the Company.

4 Subject to the provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions at such times, either at par or at a premium or at a discount and for such consideration as the board thinks fit provided, that where at any time it is proposed to increase the subscribed capital of the Company by the allotment of further shares, then, subject to the provisions of Section 81(1A) of the Act the Board shall issue such shares in the manner set out in Section 81 (1) of the Act, provided further that option or right to make, issue or call for subscription of shares shall not be given by the board to any person except with the sanction of the Company in general meeting.

5. Subject to the provisions of section 80 of the Act the Board shall have power to issue preference shares on terms that they are, or at the option of the Company liable, to be redeemed on such terms and in such manner as the Board before the issue of the shares may determine.
6. Unless otherwise specified at the time of issue, all series of preference shares issued from time to time shall rank pari passu in regard to priority over equity share in the event of winding up or otherwise save and except that they shall carry such right to dividend cumulative or otherwise as be stipulated at the time of issue of the respective series.
7.
 - (1) If at any time the share capital is divided into three classes of shares, the rights attached to any class of shares (Unless otherwise provided by the term of issue of the shares of that class) may subject to the provisions of section 106 and 107 of the Act, 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 general meeting of the holders of the shares of that class.
 - (2) To every such separate general meeting the provision of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons present in person holding shares of the class in question.
8. 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.
9.
 - (1) The Company shall have the power to pay commission on issue of shares and debenture as permissible under section 76 of the Act.
 - (2) The rate of Commission shall not exceed in the case of shares five percent of the price at which the shares are issued and in the case of debentures two and half percent at which the debentures are issued.
 - (3) The Commission may be satisfied the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
 - (4) The Company shall also have the power to pay brokerage on any issue of shares or debentures at the maximum rates permissible by the regulations of a recognized Stock Exchange in India.
10. Except as required by law no person shall be recognized by the Company as holding any shares upon any trust, and the company shall not be bound or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except as absolute right to the entirely thereof in the registered holder.
11. Not more than three persons shall be registered as joint holders of any share.
12.
 - (1) Every person whose name is entered as a member in the Register of members shall be entitled to receive within the three months after the allotment or one month from the date on which the transfer was lodged with the Company or within such other period as the conditions of issue shall provide one or more certificate in marketable lot for all his shares without payment.
 - (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.
 - (3) If a share certificate is torn, defaced, lost or destroyed, it may be renewed on payment of such fee as be decided by the Board from time to time but not exceeding two rupees, and on such terms if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence as the Board thinks fit.

No fees shall be charged for issue of new certificate in replacement of those which are old, decrepit or worn out or where the cages on the reverse for recording transfers have been fully utilized.

No fees shall be charged for sub-division and consolidation of shares and debentures certificates and for subdivision of letter or allotment and split consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading.

13. The Company will not make and charge for registration of transfer, letters of administrations, certificate of death or marriage power of attorney etc.

LIEN

14. The Company shall have first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that article 10 hereof will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

15. 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 expiry of thirty 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 entitled there to by reason of his death or insolvency.

16. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(3) 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.

17. (1) The proceeds of the sale 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.

(2) 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.

CALL ON SHARES

18. (1) The Board may, from time to time, make calls upon the members in respect of any moneys 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.

(2) Each member shall, subject to receiving at least thirty day's notice specifying the times and place of payment, pay to the Company at time and place so specified the amount called on his shares.

(3) A call may be revoked or postponed at the discretion of the Board.

19. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installment. A call when made shall become debt due to and recoverable by the Company.

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

21. (1) 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 be liable to pay interest there on from the day appointed for payment thereof to the time of actual payment at such rate as the Board may determine from time to time.
- (2) The liability to pay interest due to the calls shall continue even after forfeiture of the share.
- (3) The Board shall be at liberty to waive payment of any such interest wholly or in part.
22. (1) 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 purpose of these articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture of otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
23. Subject to the provisions of the Act and these Articles on the trial or hearing of any action or suit brought by the Company against any member or his legal representative for the recovery of any call or other money claimed to be due to the Company in respect of any shares, it shall be sufficient to prove that the name of the member in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder of the shares in respect of which such money is sought to be recovered, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who made such call nor any other matter whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.
24. The Board :
- (a) may if it thinks fit, receive from any member willing to advance to same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the moneys so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rates as may be agreed upon between the Board and the member paying the sum in advance. The money so advanced shall not rank for dividend or participate in profits.

TRANSFER OF SHARES

25. (1) The instrument of transfer shall be in writing and all the provisions of the section 108 of the Companies Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and the registration thereof.
- (2) The transfer 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.
- (3) The Company shall not be required to preserve transfer deeds beyond the period of four years from the date of registration of transfer in the books of the Company.
26. The Board may, subject to the right of appeal conferred by section 111 of the Act, decline to register.
- (a) The transfer of a share to a person whom they do not approve; or
- (b) Any transfer of shares on which the Company has a lien;
- (c) Registration of transfer shall not be refused on the ground of the transfer or being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares.

27. The Board may also decline to recognize any instrument of transfer unless :
- (a) 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 transfer or to make the transfer; and
 - (b) instruments of transfer is in respect of one class of shares.
28. The registration of transfers may be suspended at such time and for such periods as the Board may from time to time determine.

Provided that such registration shall not be suspended for more than forty five days in a year.

TRANSMISSION OF SHARES

29. (1) On the death of a member the survivors where the member was a joint holder, and his legal representative where he was a sole holder shall be the only person recognized by the Company as having any title to his interest in the shares.
- (2) Nothing in clauses (1) 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.
30. (1) 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 here in after provided, elect either :
- (a) to be registered himself as holder of share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (2) 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 deaths or insolvency.
31. (1) 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;
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (3) All the limitations, restrictions and provisions of these Articles 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 the members.
32. A person becoming entitled to a share by reason of the deaths 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 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 to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may there after with hold payment of all dividends, bonuses or other moneys payable in respect of the shares, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

33. If a member fails to pay any call or installment of a call, on the day appointed for payment thereof, the Board may, at any time there after during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
34. The notice aforesaid shall :
- (a) name a further day (not being earlier than the expiry of thirty days from the date of service of the notice) on or before which the payment required by 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 will be liable to be forfeited.
35. If the requirement of any notice as aforesaid are not complied with any share in respect of which the notice has been given may, at any like thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
36. When any share is so declared to be forfeited, notice of forfeiture shall be given to the member in whose name it stood immediately prior to forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.
37. (1) A forfeiture share may be sold, reissued or other wise disposed of at such price on such terms and in such manner as the Board thinks fit.
- (2) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
38. (1) 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 moneys which, at the date of forfeiture, remain payable by him to the Company in respect of the shares.
- (2) The liability of such person cease if and when the Company shall have received payment in full of all such moneys in respect of shares.
39. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share, except only such of those rights as by these articles are expressly saved.
40. Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any share nor any part payment or satisfaction thereunder not the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any money shall preclude the forfeiture of such shares as herein provided.
41. (1) A duly verified declaration in writing that the declarant is a Director, the manager on the secretary of the Company or an officer authorized in that behalf by the Board and that a share in the Company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the fact therein stated as against persons claiming to be entitled to the share.
- (2) 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 off.
- (3) The transferee shall there upon be registered as the holder of the share.

- (4) 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.
42. Upon any sale re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.
43. The provisions of these Articles 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.
44. The Board may accept to surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof on any other terms it thinks fit.

CONVERSION OF SHARES INTO STOCK

45. *The Company may by ordinary resolution :
- (a) Convert any paid-up shares into stock; and
 - (b) Reconvert any stock into paid up shares of any denomination.
46. The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same Articles under which the shares from which the stock arose might before the conversion have been transferred, or as near there to 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.
47. 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 on 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 of advantage.
48. Such of these Articles (other than those relating to share warrants), as are applicable to paid up shares shall apply to stock and the words "share" and "share holder" in these Articles shall include "stock" and "stock holder" respectively.

SHARE WARRANTS

49. The Company may issue share warrants subject to, and in accordance with, the provisions of section 114 and 115 of the Act and subject to such permission, as may be required under section 15 of the Foreign Exchange Regulation Act, 1947 and accordingly the Board may in its discretion, with respect to any share which is fully paid up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the share and the amount of stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

50. (1) The bearer of a share warrant may at any time deposit the warrant at the registered office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, voting and exercising the other privileges of a member at any meeting held after expiry of two clear days from the time of deposit, as if his name was inserted in the Register of Members as the holder of the share included in the deposited warrant.
- (2) Not more than one person shall be recognized as depositor of the share warrant.
- (3) The Company shall, on seven days, written notice, return the deposited share warrant to the depositor.
51. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company or be entitled to receive any notice from the Company.
- (2) The bearer of share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the share included in the warrant and he shall be a member of the Company.
52. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

DEBENTURES

53. Every debenture or other instrument issued by the Company for securing the payment of money may be so framed that the money thereby secured shall be assigned free from any equities between the Company and the persons to whom the same may be issued. Any debentures, debenture stock, bonds or other instrument or securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into any shares of any denomination and with any special privileges as to redemption, surrender, drawings and allotment of shares or otherwise; provided that the debenture with a right to conversion it into an allotment of shares shall not be issued without consent of the Company in general meeting.
54. The provisions here in contained relating to transfer and transmission, shall also apply to debentures in the same manners they apply to shares.

ALTERATION OF CAPITAL

55. 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.
56. 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) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of clause (d) of sub-section (1) or section 94 of the Act.
- (c) Cancel any shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person.
57. The Company may reduce in any manner :
- (a) Its share capital subject to the provisions of Section 100 of the Act.
- (b) Share premium account subject to the provisions of Section 78(1) of the Act.

GENERAL MEETING

58. All general meetings others than annual general meetings shall be called extra ordinary general meetings.
59. (1) 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. Five members present in person shall constitute a quorum.
- (2) If within half an hour from the time appointed for holding a meeting of the Company a quorum is not present, the meeting if called upon the requisition or members shall stand dissolved but in any other case the meeting shall stand adjourned to the same day in next week at the same time, and place unless otherwise determined by the members present at the original meeting or falling them, by the Board and if at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be the quorum.
60. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.
61. If there is no such Chairman, or if he be not present or has notified to the Company of his absence earlier, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their number to be the Chairman of the meeting.
62. If at any meeting no Director is willing to act as Chairman or if no Director is present or information is available with the Company about none of Directors attending the meeting the members present shall forthwith choose one of their number to be the Chairman of the meeting.
63. (1) The Chairman may, and if so directed by the meeting shall adjourn the meeting from time to time and from place to place.
- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) 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 meetings.
- (4) Same as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
64. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.
65. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VOTES OF MEMBERS

66. 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 as laid down in Section 87 of the Act.
67. 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 name stand in the register of members.

68. 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 such committee or guardian may, on a poll vote by proxy.
69. No members shall be entitled to vote of any general meeting in respect of any shares in the Company unless all calls or other sums presently payable by him have been paid thereon.
70. (1) 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.
- (2) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
71. The instrument appointed a proxy and the power of attorney or other authority, if any under which it is signed or a notarially certified 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 propose 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.
72. A vote given in accordance with the terms of an instrument of proxy shall be valid, not with standing 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 registered office before the commencement of the meeting of adjourned meeting at which the proxy is used.
73. Until otherwise determined by the Company in general meeting, the number of Directors of the Company shall not be less than three and more than twelve, including all kinds of Directors.
74. The first Directors of the Company shall be :
1. **MR. SHASHWAT AGARWAL**
 2. **MR. RAJEEV AGARWAL**
 3. **MR. MUKESH BANSAL**
75. A Director shall not be required to hold any share but nevertheless shall be entitled to attend, speak and preside at any general meeting of the Company and at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.
76. Where the Company enters into an agreement with any corporation or institution for financial assistance to the Company empowering such financier to appoint its nominees on the Board of the Company such appointees may not be liable to retire and may hold office as Director(s) at the pleasure of such financier who shall have the power from time to time to remove its appointee(s) and nominate another/any others in his/their place(s).
- (i) Not with standing any thing to the contrary contained in these Articles, but subject to the Provisions of the Act, so long as moneys remain owing by the Company to the industrial Credit and Investment Corporation of India Ltd. (ICICI) Industrial Development Bank of India (IDBI), Industrial finance Corporation of India (IFCI), Life Insurance Corporation of India (LIC), Unit Trust of India (UTI), Pradeshiya Industrial and Investment Corporation of U.P. Ltd. (PICUP), U.P. Financial Corporation (U.P.F.C.), U.P. Industrial Development Corporation Limited (U.P.S.I.D.C) and any other finance corporation is here in after in this Article referred to

as "the corporation", out of any loans assistance granted by them to the Company or so long as the Corporation holds Debentures in the Company by direct subscription or private placement, or so long as the Corporation holds above any Equity and/or Preference Shares of the Company as a result of under writing and/or Director subscription the Corporation shall have a right to appoint from time to time, any persons as a non-whole-time Director (which Director is hereinafter referred to as "Corporation Director") on the Board of Directors of the Company and to remove from such office any person so appointed and to appoint any other person in his place.

(ii) The Corporation Director appointed as aforesaid shall not be required to hold any share qualification in the Company nor shall he be liable to the provisions of retirement of Directors by rotation subject as aforesaid, the Corporation Director shall be entitled to the same rights and privileges and be subject to the same obligations as any other non-whole time Director of the Company.

(iii) The Corporation Director appointed as aforesaid shall hold office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds Debentures in the Company as a result of Direct Subscription or private placement or so long as the Corporation holds any Equity and/or Preference Shares of the Company as a result of underwriting and/or direct subscription and Corporation Director appointed as aforesaid shall vacate office immediately the money owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold Debentures of Shares in the Company.

(iv) The Corporation Director appointed by the Corporation under this Articles as well as the Corporation shall be entitled to receive notices of all General Meetings of the Company, Board Meetings and of the Meetings of the Committee of which the Corporation Director is a member, and also the minutes of such meeting. The Company shall pay to the Corporation Director normal allowances, other remuneration, travelling and boarding expenses as applicable to other non-whole-time Directors of the Company, provided that if such Corporation Director is an officer of Reserve Bank of India (RBI) or IDBI, unless RBI or IDBI, otherwise decides. No sitting fees or any other remuneration shall be payable to him but that the Company shall reimburse RBI or IDBI, as the case may be the amounts paid or payable under the rules of RBI or IDBI to such Corporation Director on account of traveling and halting allowances and any other expenses for attending any general meeting or meetings of the Board or Committee of the Company.

77.(1) Unless otherwise determined by the Company in general meeting each Director shall be entitled to receive out of the funds of the company for his services in attending meetings of the Board or a committee of the Board, a fee of upto Rs. 250 (or as may be decided by the Board from time to time) for each meeting of the Board or a committee of the Board attend by him.

(2) The Directors shall be entitled to receive from the Company all traveling, hotel (including stay any where else) and other expenses incurred by them :

(a) for attending and returning from meetings of the Board or any committee thereof or general meetings of the Company; or

(b) in connection with the business of the Company.

78. The Directors (other than Managing/Wholetime Directors) and those appointed by any body under any agreement and/or not liable to retire may be paid in respect of each financial year of the Company remuneration by way of Commission upto one percent of the net profits of the Company if the Company has Managing Whole-time Directors of Managers or upto three percent of the net profits of the Company in any other case and the total commission so payable shall be divided among such Directors pro rata to the period of office held by them unless otherwise agreed upon among them.

79. Subject to Section 198, 309; 310 and 314 of the Act, if any Director, being willing shall be called upon to perform extra service or to make special exertion in going or residing any where for any of the purposes of the Company, the Board may remunerate such Director either by fixed sum or by a percentage of the profit or otherwise and such remuneration may be either in addition to or in substitution of any remuneration to which he may be entitled as a Director.
80. A Director of the Company may be or become a Director of any Company promoted by the Company or in which it may be interested as a vendor, shareholder or otherwise and such Director shall not be accountable for any benefits received by him as Director of such other Company.
81. Without prejudice to the Board being entitled to exercise all powers, authorities and discretions and to do all such acts and things as the Company is authorized to exercise and do, save and except as otherwise provided specifically by the Act, the Board shall have the following powers :
- (1) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments and all receipt for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such persons and in such manner as the Board may from time to time authorise.
 - (2) To 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, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future) including its goodwill and uncalled capital for the time being or by giving, accepting or endorsing on behalf of the Company any promissory notes, bills of exchange, hundis or other negotiable instruments.
 - (3) To pay out of the funds of the Company all expenses on the issue of its capital including brokerage and commission (in cash or kind including issue of shares) for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
 - (4) Create any Depreciation Fund, Reserve Fund, Sinking Fund or any other special fund, whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company or for any other purpose conducive to the interests of the Company.
 - (5) To interests the powers conferred on the Company by Section 157 and 158 of the Act with regard to the keeping of a foreign register: and subject to the said provisions to make and vary such regulations as it may think fit respecting the keeping of any such register.
 - (6) To appoint at any time, and from time to time, one or more additional Director provided the number of the Directors, and the additional Directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles. Such person shall hold office only upto 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.
 - (7) To appoint any person to act as an alternate Directors for a Director during the latter's absence for a period of not less than three months at a time from India.
 - (8) Any casual vacancy, occurring in the Board of Directors may be filled up by the Directors but the person so chosen shall hold office only as long as the original Director in whose place he was appointed would have held such office.

91. A resolution may be passed or decision taken by the Board or by a committee thereof by circulation pursuant to the provisions of section 289 of the Act.

MANAGING/WHOLE-TIME DIRECTOR

92. Subject to the approval of the Central Government under Section 269 of the Act, the Company by ordinary resolution or the Board may from time to time appoint one or more of the Directors to be Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for a term not exceeding five years at a time and may from time to time and subject to the provisions of any contract between him or them and the Company remove or dismiss him or them from office and appoint another or others in his or their place or places.
93. A Managing or Whole-Time Director shall not, while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the retirement of Director by rotation or in fixing the number of Directors to retire but subject to the provisions of any contract between him and the Company he shall be subject to the provisions as to resignation of any contract between him and the Company he shall be subject to the provisions as to resignation and removal as the other Director of the Company, and he shall IPSO FACTO and immediately, cease to be a Managing Director or Whole-time Director, if for any cause, he ceases to hold the office of Director.
94. Subject to the provisions of the Act, in addition to or in substitution of the usual remuneration of a Director, the remuneration of Managing Director and of Whole-Time Director shall be fixed by the Company in general meeting and may be by way of fixed salary or at a specified percentage of the net profits of the Company or both, provided that such percentage for shall not exceed five percent for any one Managing or Whole-Time Director and ten percent for all of them together.
95. Subject to the provisions of the Act and in particular to the prohibitions and restrictions in Section 292 of the Act, the Board may from time to time entrust to and confer upon a Managing Director or Whole-time Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions (if any) as it thinks expedient, and of the powers of the Board, in that behalf and may from time to time revoke withdraw alter or vary all or any of such powers.

MANAGER OR SECRETARY

96. Subject to the provisions of the Act :
- (1) A Manager or Secretary may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any manager or secretary so appointed may be removed by the Board.
 - (2) A Director may be appointed as manager or secretary.

COMMON SEAL

97. (1) The Board shall provide a common seal for the purpose of the Company and shall have power from time to time destroy the same and substitute a new seal in lieu thereof.
- (2) The Board shall provide for the safe custody of the seal.

- (3) Save as provided under the Companies (issue of share certificates) Rules 1960, the seal shall not be affixed to any instrument except in the presence of an officer, including a Director manager or secretary authorized by the Board in this behalf, from time to time, who shall sign every instrument to which the seal is affixed. The seal shall not be affixed in any instrument except by the Authority of the Board.
98. The Company may exercise the powers conferred by Section 50 of the Act with regard to having an official seal for use abroad, and such powers shall vest in the board.

DIVIDENDS

99. The Declaration of the Board as to the amount of net profits of the Company shall be conclusive subject to the provisions of the Act.
100. The Company in Annual General Meeting may declare dividends, but no dividend as appears to it to be justified by the profits of the Company.
101. The Board may from time to time pay to the members such interim dividends as appears to it to be justified by the profits of the Company.
102. (1) The Board may before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for only 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.
- (2) The Board may also carry forward any profits which it may think expedient not to divide without setting them aside as a reserve.
103. (1) Subject to the rights of person, 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 shares in respect whereof the dividend is paid.
- (2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this Articles as paid on the share.
- (3) All dividends shall be apportioned and paid proportionate 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 and share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
104. 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.
105. The Company in general meeting may decide that any dividend payable to the members may be set off against any call payable by the members or any call in arrear by that member.

106. (1) Any dividend, interest or other moneys payable in respect of shares may be paid in cash or cheque, warrant or postal order sent through the post or by money order directed to the registered address of the holder or, in the case of joint holders to the registered address of the one of the joint holders who is first named on the register or members or to such person and to such address as the holder may, in writing direct.
- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (3) The Company shall not be responsible for the loss of any cheque, warrant or postal order sent by post or by money order in respect of dividends, whether by request or otherwise, at the registered address or the address communicated to the Company beforehand by the member or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent recovery thereof by any other means.
107. Any one of two or more joint holders of a share may give effectual receipts for any dividends, bonuses or other moneys payable in respect of such share.
108. No dividend shall bear interest against the Company.
109. No unclaimed or unpaid dividend shall be forfeited by the Board and the Company shall comply with all the provisions of Section 205-A of the Act in respect of unclaimed or unpaid dividend.

INTEREST OUT OF CAPITAL

110. The Company is authorized to pay interest out of capital permissible under section 208 of the Act.

INSPECTION

111. Where under any provision of the Act, any person, whether a member of the Company or not, is entitled to inspect any register, return certificate, deed, instrument or document required to be kept or maintained by the Company, the person so entitled to inspection shall be permitted to inspect the same during the hours 11 A.M. to 1 P.M. on any working day unless otherwise determined by the Company in general meeting.

CAPITALISATION OF PROFITS

- 112.(1) The Board may resolve :

- (a) that it is desirable to capitalize the whole or any part of the amount for the time being standing to the credit of any of the Company's reserve account or to the credit of the profit and loss account otherwise available for distribution, and
- (b) that such be accordingly set free for distribution in the manner specified in clause (2) among the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

- (2) The sum aforesaid shall not be paid in cash but shall be applied 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 unissued shares of the Company to be allotted and distributed, credited as fully paid upto and among such members in the proportions aforesaid; or
- (c) partly in the way specified in sub-class(a) and partly in that specified in sub-clause(b).

(3) The Board may likewise resolve to capitalize the whole or any part of the amount for the time being standing to the credit of share premium account or capital redemption reserve account but the same can be applied in paying up unissued shares of the Company to be issued to the members of the Company as fully paid bonus shares in the proportion aforesaid.

113.(1) Whenever such resolution is passed by the Board, the Board shall :

(a) make all appropriations and applications of the undivided profits resolved to be capitalized 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.

(2) The Board shall have full power :

(a) to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in respect of shares becoming distributable in fractions, and also

(b) to authorise any person to enter on behalf of 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 capitalization, or for the payment by the company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amounts or any part of amounts remaining unpaid of their existing shares.

(3) Any agreement made under the said authority shall be effective and binding on all the members.

WINDING UP

114.(1) If the Company shall be wound up, the liquidator may with the sanction of a special resolution of the Company and any other section required by the Act, divide among the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of same kind or not.

(2) 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 as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

SECURITY

115. Every Director, manager, secretary, accountant, auditor, trustee member of a committee officer servant agent or other person employed in or dealing with the affairs of the Company shall observe strict secrecy respecting all its affairs including transactions with its customers and the state of accounts with any person, and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties, except when required so to do the Board or by a court of a law or as be necessary in order to comply with any of the provisions contained in these Articles or the Act.

No member shall be entitled to require discovery of any information respecting any of the Company's affairs save and except as required to be furnished by the Company to the members under the Act or considered expedient by the Board in the absolute discretion of the Director.

RECONSTRUCTION

117. The Board on any sale or transfer of the whole or any portion of an undertaking of the Company or the liquidator on a winding up may, if authorized by a special resolution, accept fully paid or partly paid-up shares, debentures or securities of any other Company, whether incorporated in India or not either then existing or to be formed, for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the liquidator (on a winding up) may distribute such shares or securities or any other property of the Company among the members without realization or vest the same in trustees for them, and special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or other property otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall, subject to the provisions of Section 395 of the Act, be bound to accept and shall be bound by any valuation or distribution so authorized, and waive all rights in relation thereto, save only such statutory rights, if any, under Section 494 of the Act as are incapable of being varied or excluded by these Articles in case the Company is proposed to be or is in course of being wound up.

INDEMNITY

118. Save and except so far as the provisions of this Article shall be avoided by section 201 of the Act, the Directors manager, secretary and other officers, employees or servants or auditors for the time being of the Company and trustees (if any) for the time being acting in relation to any of the affairs of the Company and everyone of them and everyone of their executors and administrators shall be indemnified and secured harmless out of the assets of the Company from and against all action, costs, charges losses, damages and expenses which they or any of them, their executor, administrators shall sustain by or reason of any act, done, concurred in or omitted in or about the execution of their duty or supposed duty in their respective offices or trusts, except such (if any) as they shall incur or sustain through or by their own willful neglect or default respectively and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipt for the sake of conformity or for any bankers or other persons with whom any moneys or effects belonging to the Company shall be deposited or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed or invested or for any other loss misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto unless the same shall happen by or through own willful neglect or default respectively.

Sl. No.	Name, Address, Description and Occupation of each Subscriber	Signature of each Subscriber	Names, Addresses, Descriptions and Occupations of Witnesses
1.	SHASHWAT AGARWAL S/o Sh. Sharat Chandra Agarwal 98, Ratan Lal Nagar, Kanpur (Business)	Sd/-	SANJEEV TANDON Chartered Accountant S/o Sh. N. C. Tandon 112/328, Swaroop Nagar, Kanpur
2.	DHRUPESH SHAH S/o Sh. Manu Bhai Shah 50/42, Naughara, Kanpur (Business)	Sd/-	
3.	NILENDRA AGNIHOTRI S/o Sh. J. C. Agnihotri 117/113 C 'M' Block, Kakadeo, Kanpur (Business)	Sd/-	
4.	DALIP KUMAR S/o Sh. Loknath Jotwani 124/A555, Govind Nagar, Kanpur (Business)	Sd/-	
5.	MUKESH BANSAL S/o Late B. C. Agarwal 98, Ratan Lal Nagar, Kanpur (Business)	Sd/-	
6.	VED PRAKASH GUPTA S/o Late Lala Shri Ram Gupta 79, R. N. Scheme - II, Ratan Lal Nagar, Kanpur (Business)	Sd/-	
7.	RAJEEV AGARWAL S/o Sh. K. K. Agarwal 718, Rekabganj, Faizabad (Business)	Sd/-	

Dated This 10th day of July 1990