MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

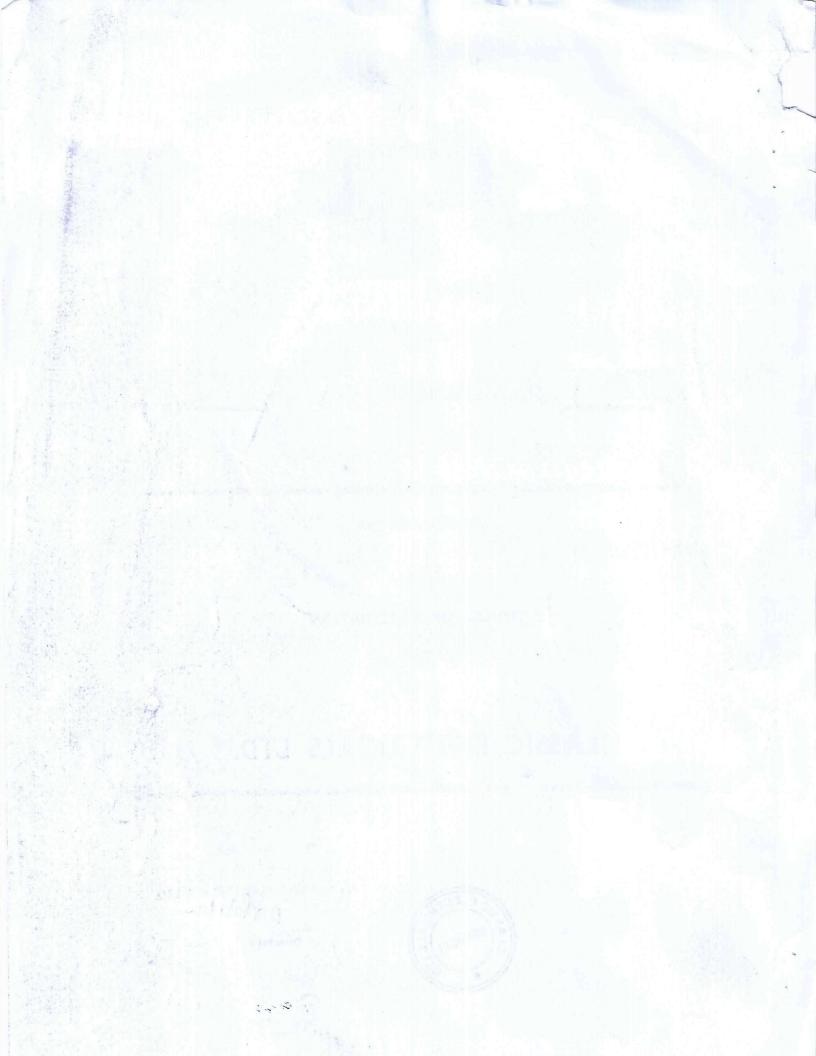
CLASSIC ELECTRICALS LTD.



POT CLASSIC ELECTRICALS LTD.

Director #

Rajesh
Hirji Shah
Dix calk, on-Personal, teller-1888
Dix calk on-Personal teller-1888
Di



CERTIFICATE OF INCORPORATION

No. 36049 of 1985

I HEREBY CERTIFY THAT CLASSIC ELE-CTRICALS LIMITED IS THIS DAY INCORPOR-ATED UNDER THE COMPANIES ACT, 1956 (No.1 OF 1956) AND THAT THE COMPANY IS LIMITED.

GIVEN UNDER MY HAND AT BOMBAY THIS TWENTYSIXTH DAY OF APRIL ONE THOUS-AND NINE HUNDRED EIGHTY FIVE.

Sd/-

Seal of the Registrar of Companies Maharashtra

(V. GOVINDAN)
Registrar of Companies
Maharashtra

Fordlindastan Approximas variated

Director/Authorised Signatory

ACCIC FI FCTRICALS LTD.



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

No. 36049 of 1985

I hereby certify that the CLASSIC ELECTRICALS LIMITED which was incorporated under the Companies Act, 1956 on the Twentysixth day of April, 1985 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(2) (a) to (c) of the said Act have been complied with is entitled to commence business.

Given under my hand at Bombay this thirteenth day of June (One thousand nine hundred and eighty five).

13.6.1985

(O. P. JAIN)
Addl. Registrar of Companies
Maharashtra

FOR CLASSIC ELECTRICALS LTD.

Director /

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

CLASSIC ELECTRICALS LIMITED

- I. The name of the Company is CLASSIC ELECTRICALS LIMITED
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects for which the Company is established are :
 - A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 - To manufacture, produce, mould, compound, buy, sell, import, export or otherwise deal in switch plates, switch boxes, made from Polystyrene, Polypropylene, Polycarbonate, ABS Nylon and plastic materials.
 - 2. To carry on the business of manufacturers, moulders, producers, assemblers, processors, buyers, sellers, importers, exporters, and dealers in all kinds of electrical goods, accessories, electrical wiring accessories, instruments, appliances and apparatus, of every kind and description including switches, sockets, plugs lighting, fittings, fixtures, chokes, starters, conductors jacks and adaptors, bells, buzzers, fuse, switch-gears, switch-boards, motors, heaters, capacitors, motor starters, of all kinds and description including components, parts, material and accessories thereof.
 - 3. To manufacture, mould, produce, assemble, process, service, repair, maintain, buy, sell, import, export, or otherwise deal in lamps of all kinds and descriptions including flourescent lamps.

cator, neon lamps, bulbs beacons, reflectors, other domestic electrical appliances including fans, heaters, refrigerators, freezers, cold storage equipment or containers or coolers, ice-containers, cookers, ovens and other cooking appliances, mixers, grinders, liquidisers, air-conditioners, laboratory and medical apparatus and equipments and any other domestic or electrical commercial appliances of any kind or kinds and description whatsoever.

- 4. To carry on all or any of the business of manufacturers, moulders, importers, exporters, buyers, sellers and dealers in electrical wires, cables tuners and all other electrical and electronic goods, appliances and apparatus including transistors, semi-conductors, integrated circuits, solid state devices and components, valves, cathode ray tubes, resistors, fixed and variable, capacitors, fixed and variable inductors, coils and transformers, fixed luneable and variable; electric microphones, analysers, controllers, stabilisers, oscilloscopes of all kinds and descriptions including components parts, materials and accessories thereof.
 - B. THE OBJECTS ANCILLARY OR INCIDENTAL TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:
- 5. To acquire and undertake the whole or any part of the goodwill business, concern, undertaking, property, rights assets and liabilities of any person, firm association society, company or corporation carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purpose of this Company and to pay for the same by shares or debentures of this Company or by cash or otherwise or partly in one way and partly in another or others, and to conduct, expend and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licences in connection with any such business.
- 6. To form, establish, promote, subsidiary, aid, acquire, organise or be interested in any other company or companies, syndicate or partnership for the purpose of acquiring all or any of the undertaking, property and liabilities of the Company or of any share therein by way of exchange for its shares or otherwise of or any purpose which may seem calculated directly in arectly to benefit the Company.
- 7. To enter into partnership or into any agreement for sharing

association, society, company or corporation carrying on or engaged in or about to carry on, or engage in any business or transaction whether in India or elsewhere which the Com-

pany is authorised to carry on or and to give any person, firm or Company special rights, licences and privileges in correction with the above.

- 8. To make or otherwise acquire and hold, sell, exchange, mortgage, charge or otherwise deal with shares or stocks of any other Company having objects altogether or in part similar to those of the Company or otherwise as may be likely either directly or indirectly to benefit the Company.
- 9. To amalgamate with any other Company having objects altogether or in part similar to those of the Company or otherwise.
- 10. To make, purchase, subscribe for, or acquire by exchange or otherwise, and to hold or deal in any shares (whether fully or partly paid) stock, debenture stock, obligations or other securities in or of any other Company or which are issued by any authority whether sovereign, Government, corporate, municipal local or otherwise in India or elsewhere, and to cause the same or any of them to be vested in or held by a nominee or nominees for and on behalf of the Company and upon a distribution of assets or division of profits, to distribute any such shares stock, debenture stock, obligations or other securities amongst the members of the Company, in specie, which shall not amount, to a reduction of the capital of the Company.
- 11. To apply for, purchase or otherwise acquire and protect prolong and renew, whether in India or elsewhere, any patents, patent rights, brevets d'invention, licences, concessions, trade marks designs and the like conferring any exclusive or non-exclusive or limited right of use, or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company, or the acquisition of which, may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under, or grant licences or privileges in respect of or otherwise to turn to account the

property, rights or information use or licence so acquired, and to subsidise, take part ir or assist in any experiments investigations and researches likely to prove beneficial to the Company.

- 12. To purchase, take in exchange or on lease, rent, hire, lease out, occupy, allow to be occupied or otherwise and use any freehold, leasehold or other immovable property and any lands, forests, plantations, estates, shops, warehouses, show-rooms, workshops, offices, buildings, premises, works, plant and machinery, stock-in-trade, water ways, easements or other rights or interests in any land, building and premises or any other immovable or movable, real or personal property or right which the Company may think necessary or convenient for the purpose of its business, and as to any real property, either in consideration of a gross sum or of a rent charge in cash, services or kind or on perpetual lease rent or partly in one way and partly in another or other.
- On any land or waterways purchased, leased or otherwise 13. acquired, to erect, build, construct, improve, maintain, develop, alter, enlarge, pull down, replace, work or manage any buildings, houses, mills, factories, works, engine houses, boiler houses, shops, workshops, offices, warehouses, show-rooms, refreshment-rooms, lavatories and other conveniences cottages and any other buildings with engines, boilers, lights and power generating plant and other fixtures and fittings and apparatus for working and turning machinery and for the comfort and accommodation of working people, and roadways, and branches or sidings and other works and conveniences which may seem calculated directly or indirectly to advance the Company's interest, and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance working, management, carrying out or control thereof.
- 14. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, underlease surrender or otherwise deal with, dispose of or turn to account, all or any part of the business, immovable or movable property, rights and effects for the time being of the Company in such manner, on such terms and for such purposes as the Company may think fit and as to any sale of real property either in consideration of a gross sum or of

a rent or otherwise and to sell, transfer or dispose of the whole undertaking of the Company or any part thereof, for cash or such other consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company having objects altogether or in part similar to those of the Company or otherwise.

- 15. To borrow, raise and secure the payment and repayment of money for any of the purposes of the Company's business or otherwise, in such manner as the Company shall think fit and in particular by the issue of redeemable preference shares, mortgage debentures or debenture stock, perpetual or otherwise and convertable, non convertable issuable or payable at par, or at a premium or discount and repayable by periodical drawings or otherwise, to bearer or otherwise, charged upon all or any of the Company's undertaking and/or property (both present and future and movable or immovable) or by other obligations or securities of the Company or by mortgage or charge on all or any part of the property of the Company present and future, movable or immovable including its uncalled capital or without any charge, and to purchase, redeem or pay off, cancel and discharge any such securities, subject to Sec. 58 A and R.B.I. directives.
- 16. To receive money on deposit from and to lend moneys to any person, firm, association, society, association of person, Company or corporation at interest or otherwise and on such terms and on such security as may seem expedient or without any security and in accordance with and so far as allowed by law and in particular to members or customers and others having or likely to have dealings with the Company, provided that the Company shall not carry on any banking business as defined by the Banking Regulation Act, 1949.

 Subject to provisions of Section 58 A & R.B.I. directives.
- 17. To open account or accounts current or over draft with any Bank or Banks, persons or Company and to endorse Cheques and operate such accounts and to invest or otherwise deal with the funds of the Company and from time to time to very or realise such investments.
- 18. To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate, issue and honour bills of exchange, cheques, promissory notes, bills of lading, dock and warehouse

warrants rail receipts, air and/or motorway bills and other negotiable, semi-negotiable or transferable instruments or securities.

- 19. To open and operate current, overdraft, Ioan, cash credit, or deposit account or accounts with any bank, company, firm or person.
- 20. To lend out, deposit, invest and deal with the moneys of the Company not immediately required with or without interest or security, in such manner and upon such terms as may from time to time be determined by the Directors.
- 21. To incur debts and obligations for the conduct of any business of the Company, and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of the Company.
- 22. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central, State, Municipal, local or otherwise, or of any person whomsoever whether incorporated or not and generally to transact all kind of guarantee business, to guarantee the issue of the payment of interest on debentures, debenture-stocks or other securities or obligations of any Company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue.
- 23. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives, agents, stockists, distributors, dealers and brokers in any part of the world for the conduct of the business of the Company or for the purchase, sale or exchange either for ready delivery or future, all types of machinery, merchandise, commodities, goods, wares, materials, produce, products, articles and things required for, dealt in or at the disposal of the Company.
- 24. To employ or otherwise appoint technical experts, engineers, mechanics, foremen, skilled, semi-skilled and unskilled labour for any of the purposes of the business of the Company.
- 25. To establish, provide, maintain and conduct or otherwise

shops and libraries for medical, scientific, industrial and technical researches, experiments and tests of all kinds and to undertake and carry out research and invesitgations, to process, improve and invent new and better techniques and methods of manufacturing any products, and improving or securing any process or processes, patent or patents or copy rights which the Company may acquire or deal with and to promote studies, researches, surveys and investigations, both scientific and technical, by providing, subsidising, endowing or assisting laboratories, schools, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration of scientists, scientific or technical personnel or teachers, research workers and inventors or otherwise generally to encourage, promote and reward studies, researches, experiments, tests and inventions of any kind which may be considered likely to assist any of the businesses of the Company.

- 26. To adopt such means of making known any goods and products dealt in by the Company and the services provided by the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibitions of works of art or interest and by registering and establishing and protecting trade marks, publication of books and periodicals and by granting prizes and awards by sponsoring sports, rallies or public shows and in other similar manner.
- 27. To continue, establish and support or aid in the establishment or support of co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences and at its discretion to grant bonuses, pensions and allowances and to make payment towards insurances and to subscribe or guarantee money for charitable or benevolent objects, also to remunerate by cash or other assets or by the allotment of shares credited as fully or partly paid up or in any other manner (so far as by law allowed) to any party for services rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of any of its businesses.
- 28. To donate, contribute, subscribe, promote support or otherwise assist or guarantee money to any charitable, benevolent,

religious, scientific, national, public or other institutions, funds or objects or for any exhibition or for any public, general or other objects and to become a member of any business, institution or organisation for promotion of the Company's interest or otherwise.

- To provide for the welfare of any of the employees or past 29. employees of the Company including Directors or ex-Directors and the wives, widows, families, dependants or connections of such persons by grants of money, donations, allowances bonuses or other payments from time to time, or by creating and from time to time subscribing to provident and other funds, institutions, associations or trusts, and by providing, subscribing or contributing towards places of recreations, schools and other educational institution, hospitals, dispensaries, medical and other attendances or building of dwelling houses or quarters and by starting messes and rendering other assistance as the Company shall think fit and to establish credit and investment organisations and run the same for the benefit of employees and their dependents, and to give loans to employees for building purposes or marriage or sickness. or other purposes and occasions, and to give them bonus or gifts and also to provide for the studies, education, rest and recreation, vacation and travelling of such employees and/or their dependents and also to arrange, organise and run messes, fair-price shops and recreational club for such employees, their friends and families, or in similar manner as the Company may think fit,
- 30. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance 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 interest of the Company.
- 31. To place, to reserve, to distribute as bonus among the members, or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received on forfeited shares and moneys arising from the sale by the Company of forfeited share.
- 32. Subject to the provisions of the Act, to distribute among the members in specie any property of the Company or any

proceeds of sale or disposal of any property of the event of winding up.

- by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third parties to arbitration in India or at any place outside India and observe perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
- 34. To pay all or any expenses incurred in connection with the formation, promotion to incorporation of this Company or any other company or of and incidental to the widing up of any company the whole or part of the property whereof is acquired by this Company.
- 35. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business and to apply to join in applying or any parliament, local government, municipal or other authority or body for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 36. To make donations to such persons or institutions and in such cases either of cash or other assets conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company.



37. To manufacture, mould, produce, assemble, process, buy, sell, import, export or otherwise deal in all kinds of electrical accessories, instruments, appliances, apparatus and goods of any description in order to adopt to new inventions, innovations, explorations, informations and improvements in techniques, methods, processes, patents in lines of electricals and electronics.

To manufacture, mould, produce, assemble, process, buy, sell, import, export or otherwise deal in all kinds of electrical accessories, instruments, appliances, apparatus; and goods of any description in order to adopt to new inventions, innovation explorations, information and improvements in techniques, methods, process, patents in lines of electricals and electronics.

39

To undertake, carry out, promote and sponsor or assist any activity for the prometion and growth of the national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity national welfare or social, economic or moral uplift of the public and in such manner and by such means as the undertake, carryout, promote and sponsor any activity for publication of any books, literature, newspapers, etc. or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholirships loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for etablishing, conducting or assisting any institutions, funds, trusts having any one or more of the aforesaid objects as one of its objects, by giving donations or otherwise in any other manner, and in order to implement any of above mentioned objects or purpose transfer (without consideration or at such fair or concessional value and subject to provisions of Companies Act, divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public Institutions or trusts or funds or organisations or persons.



- 40 To buy or sell or take or let on lease or on leave and licence, land, buildings, godowns residential quarters and factory premises and to build house, factories and quarters, on such land and to repair, and develop as required such buildings etc. for the purpose of carrying on the business of the Company or as any investment of the funds of the Company and for that purpose to develop and also to turn to account any land in which the Company is interested and in particulars by laying out and purchasing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, furnishing, fitting up, and improving buildings and by letting the same on building lease or building agreement and by advancing money to and entering in to contracts and arrangements of all kinds with builders, tenants and others.
- To do all or any of the above things in all or any of the states in India and/or in any part of the world and either as principals agents, contractors, trustees, or otherwise and by or through trustees, attorney, agents or otherwise and either alone or in conjunction with others.
- 42. To carry on the business of Electrical Contractors, Electrical Engineers, Electrical Engineering Consultants for persons, Firms or Companies, bodies corporate, Government, Central or State Government Corporations, and to undertake electrical installation and to render Electrical Engineering services to industries and other bodies and to act as technical consultants and advisers in the field of electrical engineering and designing and to render consultancy, advisory and other related services and to develop and organise electrical plants and to execute, equip, construct and underake electrical jobs required for factories, industries, plants, mines, quarries, plantations, power generating undertakings, industrial trading and commercial establishments and other units and concerns and to provide technical, operational and industrial know-how, project and/or design engineering, and other researches in the electrical field.
- 43 To carry on business of manufacturers and dealers in electrical and mechanical appliances, apparatus and things required in

or capable of being used in connection with the generation, accumulation, distribution, supply and employment of electricity or other energy for lighting, heating, sound and power or any of them.

- To carry on the business of designing, manufacturing assembl-44. ing importing, exporting, buying, selling and distribution of and otherwise dealing in all grades, types, qualities, shapes, sizes, categories and description of cells and batteries, including Manganese Dioxide Dry Cells and batteries, and components, materials, accessories, sub-assemblies main assemblies as well as packaging required directly or indirectly for the manufacture of cells and batteries, including zinc and zinc alloy castings, bars, sheets, pellets, cans and electrodes, chemicals, electrolytes, mixtures, solutions and pastes; printed paper metal and plastic sheets and laminates as well containers and jackets thereof; plastic heat shrinking P.V.C. and paper tubes; electrodes and carbon rods, tops, bottoms, insulators, caps rings and guides as well as all kinds of components for any type or types of cells and batteries, whether wet or any other type.
- 45. To produce, manufacture, instal, maintain, repair, import, export, buy, sell or otherwise deal in wireless, transmitting and receiving sets, television and radio broadcast receiving sets, radiograms, tape and with recorders, sound recording processing and reproducing apparatus, stereo and hi-fi systems, and equipment, records changers, disc-cassettes microphones, loud speakers, speaker system earphoners, headphones and cassettes and cartridges thereof.
- 46. To manufacture, assemble, purchase, import, export, lease or otherwise acquire and to sell, hire, distribute, use, deal in and otherwise dispose of plant, machinery, equipment, materials, necessary things and apparatus of every description for industrial commercial and domestic use for or appertaining to wireless transmitting and receiving sets, telegraphy, telephony, radio and television receiving and broadcasting sets, cameras and equipment gramophones, phonographs, radiograms, tape cassette and wire recorders, transmission lines, terminals.

trical and/or electronic reproduction of sound, audio visual and electronic equipment of every sort and kind and other media for the recording, receiving, amplifying, transmitting and reproduction of sound and all materials, accessories and articles of every kind and character used in connection therewith.

- To manufacture, produce, service, maintain, repair and otherwise deal in computers of all kinds including analog, digital and hybrid types, radar and sonar equipment and apparatus, desk calculators and tabulators, permanent magnets, ceramics and reproduction of sound and all materials, accessories and
- To manufacture, produce, buy, sell and to otherwise acquire and dispose of and to otherwise deal with optical, photoelectric, photo chemical and photographic equipment including television, cameras, projectors, diascopes, video recording and reproducing apparatus and equipment.
- To carry on the business of manufacturers, importers, exporters, buyers and sellers and dealers in instruments, apparatuses, appliances and accessories of all kinds for indicating, recording, controlling, measuring and timing pressure, humidity, flow, depth, density, length movement and temperature and for other industrial, commercial, scientific and other purposes and materials of all kinds capable or being used in connection therewith.

C. OTHER OBJECTS:

- To carry on the business of mechanical engineers and manufacturers, dealers, indentors, and agents of machinery tool markers, brass founders, metal workers, millwrights, machinists, iron and steel makers and convertors, smiths, woodworkers, builders, painters, metallurgists, water supply engineers, gas makers, carriers and merchants and to buy, sell, whether outright or on hire purchase, manufacture, repair, convert, alter, let on hire, and deal in machinery, implements, rolling stock and hardwares of all kinds.
- 51 To carry on the business of manufactures, buyers, sellers, exporters and importers and dealers in paper of all kinds and articles made from paper and pulp and materials used in the

manufacture or treatment of paper including cardboard, mill board and wall and celling papers and also to carry on the business of stationers, lithographers and publishers of newspapers, books, periodicals and other journals.

- To carry on the business of stations, printers, lithographers, stereotypers, electrotypers, photographic printers, photolithographers, engravers, die-sinkers, envelope manufacturers, bookbinders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in plying, visiting, festive, complimentary and fancy cards and valentines, dealers in parchment, ink manufacturers, booksellers, publishers, paper manufacturers, and dealers in materials used in the manufacture of paper and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing, or any of them, or connected therewith.
- To carry on the business of hotel, restaurant, cafe, tavern beer house, refreshment room and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, malters, distillers, importers and manufacturers of aerated, mineral and artificial water and other drinks, purveyors, caterers, for public amusement generally, proprietors, job masters, farmers importers, exporters and makers of good, live and dead stock, produce of all descriptions, hair dressers, perfumers, proprietors, of vaults, hospitals, clinics, clubs, baths, drawing rooms, libraries, grounds, playgrounds, gardens and other places of amusement, recreation, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway, shipping, air line and other transport companies, theatrical proprietors, entrepreneurs and agents generally.
- To establish, maintain and operate shipping services and all ancillary services and for this purpose to purchase, take in exchange, charter, hire, build, construct and otherwise acquire and to own, steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels, or any shares or interests in ships or other vessels and to maintain, repair, fit out, rent, improve, insure, alter, sell, exchange or let out

vessels and to undertake and carry on all or any of the trades and business of shippers, ship owners tug owners, ship brokers, shipping agents, loading brokers, freight contractors, transport haulage and general contractors, barge owners, lightmen, dock owners, ship store merchants, ships, bushands, stevedores, warehousemen, wharfingers, salvors; ship builders ship repairs, manufacturers of and dealers in ropes, tarpaulins, water-proofs, machinery engines, nautical instruments and ships rigging gear, fittings and equipment of every description.

- To carry on all or any of the business of manufacturers, ers, sellers, exporters, importers and distributing agents of and dealers in all kinds or patent, pharmaceutical medicinal, medicated preparations, patent medicines, drugs, herbs, fumes, creams, unguents, hair dressings, washes pomades dyes cosmetics, skin, preparations, soap oils oleaginous and vaporecasus substance, beauty specialities, preparations and sories of every description, and of and in pharmaceutical, medicinal, proprietory and industrial preparations, compounds, articles of all kinds, chemists, druggists and chemical manufacturers, merchants and dealers, candle makers, tallow merchants, and to manufacture, make up, prepare, buy sell and deal in all articles substances and things commonly or conveniently used in or for making up preparing or packing any of the products in which the Company is authorised to deal or which may be required by customers of or persons having dealings with the Company.
- To carry on the business of manufacturers, makers, buyers, sellers, exporters, importers and dealers in containers, packages, receptacles, packing materials of all kinds, and other articles, materials and things which may be required for the purpose of or in connection with the businesses of the Company or as commonly supplied or dealt in by persons engaged in any of the said businesses.
- 57 To carry on the business of acting as advisors and consultants on all matters and problems relating to administration, finance organisation, management, personnel, commencement and ex-pansion of industries (including construction of plants and buildings) purchasing techniques, production, storage purchases sales marketing, distribution, advertising, publicity, materials, cost and quality control, export, import and the rendering of services to

individuals firms, bodies corporate, institutions, concerns, associations (whether incorporated or not, and departments of the Government) and all public and local authorities.

- buildings and houses or other property of any tenure and any interest therein and to purchase, acquire, sell, lease and deal in freehold and leasehold land and to make advances upon the security of lands or building or other property or any interest therein and generally to deal in or sell, lease or exchange any land, building and house property and any other immovable property and to turn to account any land acquired by or in which this Company is interested and in particular by Taying out and preparing the same for building purposes, constructing, altering pulling down, decorating, maintaining, furnishing, getting up and improving buildings and by planning paving and draining and letting on building lease or building agreemt and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- To prepare building sites and to construct, reconstruct, alter, improve, decorate, furnish and maintain buildings, houses, offices, flats, works and conveniences of all kinds.

60

To prepare building sites and to construct, reconstruct, alter, improve, decorate, furnish and maintain buildings, houses, offices, flats, works, and conveniences of all kinds.

0

branches and to sink wells, and shafts and to make, buid, conctruct and maintain banks, reservoirs, water works, cisterns, culverts, filter beds, mains and other pipes and plants and to execute

And it is hereby declared that:

- (i) the objectives incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned;
- (ii) the word 'Company' (save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and where ever domiciled;
- (iii) the objects set forth in each of the several clauses of paragraph III hereof shall have the widest possible construction and shall extend to any part of the world;
- (iv) subject to the provisions of the Companies Act, 1956, the object set forth in any clause of sub-paragraph (C) above shall be independent and shall be in no way limited or restricted by reference to or inference from the terms of any of the clauses of sub-paragraphs (A) or by the name of the Company none of the clauses in sub-paragraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary, merely to the objects mentioned in any of the clauses of sub-paragraph (A):
- (v) nothing in this paragraph shall authorise the company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV. The liability of the Members is limited.

V. The Authorised Share Capital of the Company is Rs.1,50,00,000/- (Rupees One Crore fifty lacs only) divided into 15,00,000 Equity Shares of Rs.10/- (Rupees ten only) each with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes (being those specified in the Companies Act, 1956 and to attach there to respectively). Such preferential or qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any eights, privileges

We the several persons whose names addresses and descriptions are hereunder subscribed, 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:

Name, address, description and occupation of Subscribers.	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature, Name address, description and occupation of witness.
Mr. Dhirajlal Kanji Nagda, S/o.Kanji Khetshi Nagda, 24, Deepak Nivas, 1st floor, Bhogilal Fadia Road, Kandivali (West), Bombay - 400 067.	10	SD/-	
Business.			
Mr. Vinod Chunilal Ambani S/o. Chunilal Girdherlal Ambani 307 B Matangi Niwash N.L. Cross Road, Somwari Bazar Malad (W) Bombay - 400 064.	10	SD/-	ants a St.,
Business			. A Counta Matha NTS
Mr. Pradip Nanji Gala, S/o.Nanji Nathabhai Gala 356/17 Telang Road, Rajniketan, Matunga, C.R. Bombay - 400 019.	10	SD/-	SD/- MR. DHIRAJ LAIJI GALA D.L. Gala & Co, Charatered Accountants 12, Prem Bhavan 234/36 Narshi Matha St., Bombay - 400 009. CHARTERED ACCOUNTANTS
Business.			DHIR Co, van ; omba
Mr. Pankah Shantilal Shah S/o. Shantilal Chimanlal Shah A/15 Shital Nagar, Opp. Ajit Nagar, S.V.Road, Malad (West) Bombay - 400 064.	10	SD/-	MR. D.L. Gala & 12, Prem Bha BA
Business.			

	3			
Name, address, description and occupation of Subscribers.	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature, Name address, descripion and occupation of witness.	n .
Mr. Mahendra Kumar Laxmichand Shah S/o. Laxmichand Sunderji Shah 104, New Chinchbunder Road, Dayal Bhuvan, 2nd floor, Bombay 400 009.	10	SD/-		
Business.			*	
Sanjay Amratlal Desai S/o. Amratlal Kalidas Desai 18, Bharat Kunj, Bapubhai Vashi Road, Vile Parle (West) Bombay 400 056. Business. Mr. Navin Kuverji Gala S/o.Kuverji Tokarshi Gala 14, Sanjay Apartment, Valji Ladha Road, Mulund, Bombay - 400 080.	10	SD/-	SD/- MR. DHIRAJ LAIJI GALA D.L. Gala & Co, Charatered Accountants 12, Prem Bhavan 234/36 Narshi Natha St., Bombay - 400 009. CHARTERED ACCOUNTANTS	
Business.			D.L. 12, P	
				20

TOTAL

70 (Seventy)

Bombay.

Dated :- 9-4-1985.

Rajesh Hirji Shah

Digitally signed by Rajesh Hirji Shah DN: c=IN, o=Personal, tttle=7886, pseudonym-baj168a57c44c46814700fSeaf a0ab5, 2.5.4.20=15130f06d0acaa05543-9bcecbad2f 9a27456843056e11295453961c7a21949, postalCode-0410203, stm4harashtra, serialNumber=b705c54279a417329f2a59c 88d49853166644301d7772431f05736148



THIS NEW SET OF ARTICLES OF ASSOCIATION WAS ADOPTED BY THE SHAREHOLDERS OF THE COMPANY BY PASSING A SPECIAL RESOLUTION AT ITS ANNUAL GENERAL MEETING HELD ON

30TH SEPTEMBER, 2014 THE COMPANIES ACT, 2013 COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF CLASSIC ELECTRICALS LIMITED

Interpretation

- I.(1) In these regulations
 - (a) "the Act" means the Companies Act, 2013,
 - (b) "the seal" means the common seal of the company.
- (2) 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,-
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall 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 recognized 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 recognize (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 entirely thereof in the registered holder.
- 5.(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.
- 6.(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.
- 7. 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.
- 8. 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, be special resolution, determine.

Lien

- 9. (i) The company shall have a first and paramount lien
 - (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b)on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company;

Provided that the Board of Directors may at any time declare any share to be wholly or in party 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 -

- (a) unless a sum in respect of which the lien exists is presently payable, or
- (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
- 11. (i) To give effect to any such sale, the Board may authorize 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, subjected 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:

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 this 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 authorizing the call was passed and may be required to be paid by installments.
- 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 normal 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 –

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- 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) 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,
- 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 recognize any instrument of transfer unless
 - (a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) The instrument of transfer is in respect of only one class of shares.
- 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 time or for more than forty-five days in the aggregate in any year.

Transmission of shares

- 23.(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 recognized 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.
- 24.(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 to time properly be required by the Board and subject as hereinafter provided, elect, either
 - (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

- 25.(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.
- 26. 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

- 27. 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 thereafter 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.
- 28. The notice aforesaid shall -
 - (a) 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
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- 29. 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.
- 30.(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.

- 31.(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.
- 32.(i) A duly verified declaration in writing that the declaration is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

- 34. 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.
- 35. Subject to the provisions of section 61, the company may, by ordinary resolution,
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up share into stock, and reconvert that stock into fully paid up shares of any denomination;
 - (c) sub-divided its existing shares or any of them into shares of smaller amount than fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

- 36. Where shares are converted into stock
 - (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

Capitalization of profits

- 38.(i) The company in general meeting may, upon the recommendation of the Board, resolve
 - (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B;)
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
- 39.(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall
 - (a) make all appropriations and applications of the undivided profits resolved to be 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.
- (ii) The Board shall have power -
 - (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorize 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 capitalization, 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 capitalized, 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

40. 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

- 41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
- 42.(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 an 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

- 43.(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.
- 44. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the company.
- 45. 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.
- 46. 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

- 47.(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

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

- 50.(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 51. 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.
- 52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 53. 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.
- 54.(i) No objection shall be raised to the qualification of any vote 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

- 55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered 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.
- 56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 57. 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

58. The number of directors on the Board consisting of individual directors shall be minimum of 3 directors and maximum of 15 directors. The number of maximum directors can be increased by passing a special resolution in terms of section 149 of the act.

The present board of directors consists of the following directors:

- 1) Mr. Jadavji Lalji Shah
- 2) Mr. Mehul Jadavji Shah
- 2) Mr. Sanjay Damji Shah
- 58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
- 59.(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
- 60. The Board may pay all expenses incurred in getting up and registering the company.
- 61. 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 at it may thinks fit respecting the keeping of any such register.
- 62. 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.
- 63. 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.
- 64.(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

- 65.(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.
- 66.(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.
- 67. 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.
- 68.(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 time 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.
- 69.(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.
- 70.(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.
- 71(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.
- 72. 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.

73. 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 had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

- 74. 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 thinks 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.
- 75. A provision of the Act or there regulations requiring or authorizing 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

- 76(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 authorized by it in that behalf, and except in the presence of a 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

- 77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 78. 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.
- 79.(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, thinks 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.
- 80.(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.
- 81. 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.
- 82(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.
- 83. 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.
- 84. 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.
- 85. No dividend shall bear interest again the company.

Accounts

86(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 authorized by the Board or by the company in general meeting.

Winding up

- 87. 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, divided 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.
 - (i) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

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

We the several persons whose names addresses and descriptions are hereunder subscribed, 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:

6			
Name, address, description and occupation of Subscribers.	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature, Name address, description and occupation of witness.
Mr. Dhirajlal Kanji Nagda, S/o.Kanji Khetshi Nagda, 24, Deepak Nivas, 1st floor, Bhogilal Fadia Road, Kandivali (West), Bombay - 400 067.	10	SD/-	
Business.			
Mr. Vinod Chunilal Ambani S/o. Chunilal Girdherlal Ambani 307 B Matangi Niwash N.L. Cross Road, Somwari Bazar Malad (W) Bombay - 400 064.	10	SD/-	ants St.,
Business			LA ccounta Natha NTS
Mr. Pradip Nanji Gala, S/o.Nanji Nathabhai Gala 356/17 Telang Road, Rajniketan, Matunga, C.R. Bombay - 400 019.	10	SD/-	SD/- MR. DHIRAJ LAIJI GALA Gala & Co, Charatered Accountants em Bhavan 234/36 Narshi Natha St., Bombay - 400 009. CHARTERED ACCOUNTANTS
Business.			
Mr. Pankah Shantilal Shah S/o. Shantilal Chimanlal Shah A/15 Shital Nagar, Opp. Ajit Nagar, S.V.Road, Malad (West) Bombay - 400 064.	10	SD/-	MR. DHII D.L. Gala & Co, 12, Prem Bhavan Bombi CHARTERE
Business.			

Bombay.

Dated :- 9-4-1985.

Name, address, description and occupation of Subscribers.	No. of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature, Name address, descripion and occupation of witness.
Mr. Mahendra Kumar Laxmichand Shah S/o. Laxmichand Sunderji Shah 104, New Chinchbunder Road, Dayal Bhuvan, 2nd floor, Bombay 400 009.	10	SD/-	
Business.			
Sanjay Amratlal Desai S/o. Amratlal Kalidas Desai 18, Bharat Kunj, Bapubhai Vashi Road, Vile Parle (West) Bombay 400 056.	10	SD/-	SD/- RAJ LAIJI GALA Charatered Accountants 234/36 Narshi Natha St., sy - 400 009. D ACCOUNTANTS
Business.			SD/- AJ LAIJI Charatere 34/36 Na y - 400 0
Mr. Navin Kuverji Gala S/o.Kuverji Tokarshi Gala 14, Sanjay Apartment, Valji Ladha Road, Mulund, Bombay - 400 080.	10	SD/-	SD/- MR. DHIRAJ LAIJI GALA D.L. Gala & Co, Charatered Accour 12, Prem Bhavan 234/36 Narshi Nath Bombay - 400 009. CHARTERED ACCOUNTANTS
Business.			D.L. 12, Pr

TOTAL

70 (Seventy)

Bombay.

Dated :- 9-4-1985.

Rajesh
Hirji Shah