



सत्यमेव जयते

प्रारूप आई. आर.

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 17-05051 of 1990-91

मैं एतद्वारा प्रमाणित करता हूँ कि आज पेशिफिक ग्रेनाइट्स लिमिटेड
कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह
कम्पनी परिसीमित है।

I hereby certify that PACIFIC GRANITES LIMITED
is this day incorporated under the Companies Act, 1956 (No. 1 of
1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज ता.....को दिया गया।

Given under my hand at JAIPUR this THIRTEENTH day of JULY
One thousand nine hundred and EIGHTY NINE.

SAKA : 22 Asadha, 1911



Sd/-

(सुरेन्द्र कुमार शर्मा)

कम्पनियों का रजिस्ट्रार

राजस्थान, जयपुर

Registrar of Companies

Rajasthan, JAIPUR



Company No. 17-05051

Certificate for Commencement of Business

Pursuant to Section 149 (3) of the Companies Act, 1956.

I hereby certify that the **PACIFIC GRANITES LIMITED** which was incorporated under the Companies Act 1956, on the 13th day of JULY 1989 and which has this day filed a duly verified declaration in the 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, is entitled to commence business.

Given under my hand at JAIPUR this TWENTY EIGHTH day of AUGUST One thousand nine hundred and EIGHTY NINE

Saka : 6 Bhadra, 1911



Sd -

(S K. SHARMA)

Registrar of Companies
Rajasthan, Jaipur



Company No. 5051

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

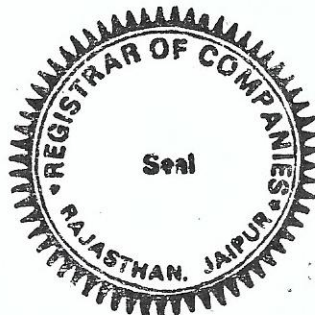
In the office of the Registrar of Companies, Rajasthan, Jaipur

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

In the matter of PACIFIC GRANITES LIMITED

I hereby certify that PACIFIC GRANITES LIMITED which was originally incorporated on 13th July, 1989 having duly passed the necessary resolution in terms of Section 21 of Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded there to in the Ministry of Industry Law, Justice & Company Affairs, Department of Company Office of the Registrar of Companies, Rajasthan, Jaipur vide his letter No R.O.C./ Approval/21/5051/11183 Dated 25.11.94 the name of said Company is this day changed to PACIFIC INDUSTRIES LIMITED and this certificate is issued in pursuant to Section 23 (1) of the said Act.

Given under my hand at JAIPUR this 25th day of November,
One thousand nine hundred and NINETY FOUR.



Sd/-
(D. K. GUPTA)
Registrar of Companies
Rajasthan, Jaipur



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, करनाटका

कम्पनी अधिनियम, 1956 की धारा 18(3)

राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L14101KA1989PLC062041

मैसर्स PACIFIC INDUSTRIES LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को राजस्थान राज्य से करनाटका राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

Company Law Board, New Delhi

के दिनांक 30/11/2011 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है।

बेंगलूर में, यह प्रमाण-पत्र, आज दिनांक सत्राह जनवरी दो हजार बारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Karnataka

SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : L14101KA1989PLC062041

M/s PACIFIC INDUSTRIES LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Rajasthan to the Karnataka and such alteration having been confirmed by an order of Company Law Board, New Delhi bearing the date 30/11/2011.

I hereby certify that a certified copy of the said order has this day been registered.

Given at Bangalore this Seventeenth day of January Two Thousand Twelve.

Registrar of Companies, Karnataka

कम्पनी रजिस्ट्रार, करनाटका

*Note: The corresponding form has been approved by SATYAJIT ROUL, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

PACIFIC INDUSTRIES LIMITED

SURVEY No.13, N.H.48,, KEMPALINGANHALLI, NELAMANGALA TALUKA,

BANGALORE - 562123,

Karnataka, INDIA





**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Registrar of Companies

G/6-7 Second Floor, Residency Area, Jaipur, Rajasthan, India, 302001

Corporate Identity Number: **L14101RJ1989PLC099253**

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s PACIFIC INDUSTRIES LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Karnataka to the Rajasthan outside the jurisdiction of existing RoC ROC Bangalore to the ROC Jaipur and such alteration having been confirmed by an order of Regional Director bearing the date 11/09/2024

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Jaipur this EIGHTH day of JANUARY TWO THOUSAND TWENTY FIVE

Document certified by DS REGISTRAR OF COMPANIES
JAIPUR 01 <ROC.JAIPUR@MCA.GOV.IN>.

Digitally signed by
DS REGISTRAR OF
COMPANIES JAIPUR 01
Date: 2025.01.08 22:54:29 IST

Atma Sah

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies Registrar of Companies

Registrar of Companies

ROC Jaipur

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

PACIFIC INDUSTRIES LIMITED

VILLAGE BEDLA, Udaipur, Girwa, Udaipur- 313011, Rajasthan, India



(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION

OF

PACIFIC INDUSTRIES LIMITED

- I. The name of the company is "**PACIFIC INDUSTRIES LIMITED**".
- II. The Registered office of the company will be situated in the **State of Rajasthan.***
- III. The object for which the company is established are:-
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 1. To produce, quarry, mine, excavate, cut, hew, carve, draw, crush, saw, dress, finish, polish, set, glaze, grind, process, wash, screen, acidise, wax, manufacture, treat, alter, improve, extract from mines, refine, import, export, purchase, sell, deal and to act as brokers, agents, stockists, distributors and suppliers of all kinds of marbles, marble chips, tiles, granites, laterites, lime stones, soap stones, felspar, corundum, quartz, artificial stones, slate stones, sand stones, silica stones, building stones and all other kinds of stones and to deal in all kinds of building materials and tiles.
 2. To carry on the business of manufacturing, processing, repairing, remodeling, importing, exporting and to otherwise deal in marble cutting machines, blades, segments, tools and all other machineries, plant tools and equipment's for cutting, polishing, processing, mining, excavating, marbles and other stones of all kinds.
 3. To carry on the business of manufacturing, processing, spinning, doubling, combing, weaving, ginning, bailing, knitting, winning, dyeing, bleaching, finishing, calendering, printing, mercerising, chemical processing, selling, buying, importing, exporting, distributing, exchanging wool, silk, art silk, rayon, terene, flex' hemp, polyster, synthetics, linen, jute, nylon and other fibreous material, yarn fabrics, carpets and all other textile yarns and fibreous substances.
 4. To carry on the business of procuring, purchasing, taking on lease, sub-leasing, contracting, converting agriculture land or any other kind of land in to mining/minerals

[1]

For PACIFIC INDUSTRIES LTD.

Authorised Signatory

land or otherwise acquire and deal with any minerals, mines, mining rights and concessions and prospecting or development rights at any place and to acquire by purchase, sub-lease, contract or otherwise land containing minerals of all descriptions including, cornelian, mica, bronze, soda, bell-metal, emery, coal, charcoal, chalk, sulphur, ochre, flint, silver, zinc, copper, steel, mercury, brass, tin, bitumen, arsenic, fullers earth, natron, white lead, cinnabar, vermilion, lead, antimony, iron, iron ore, marble, granite, quartz, lignite, base metals, precious, semi-precious, stones, limestone, decorative stones, and Geological Instruments Import, sales purchase, Mining Consultancy, Act as mediator for sales purchase of Mines of all minerals in India or out of India., Act as mediator for purchase of land for the mines on account of other companies., Masonry Stone Trading, rocks and minerals of economic/industrial importance in any part of world and any interest thereon and to explore, work, develop and turn to account the same.

5. To engage and deal in all aspects of the business, consultancy, generation, transmission, sale, purchase, captive consumption, supply and distribution of power/electricity in India and abroad by establishment of Solar PV power plant or any other type of power generation plant using conventional and/or non- conventional energy sources as may be in use or which may be developed or invented in future.
6. To carry on all kinds of commission agency, auctioneers business and to act as selling agents, buying agents, clearing, carriage and forwarding agents, distributors, traders, dealers or stockists for goods, products and merchandise of all kind and to make any collaboration, franchisee arrangement with any government, state, company, corporation, authority or person for the aforesaid objects in India or elsewhere in the world and to run departmental stores and chain stores.
7. To carry on the business of constructions, builders, building contractors or subcontractor or otherwise, promoters, dealers, owners, investors, agents, brokers of land, buildings, commercial complexes, cinema halls, theatres, estates, hereditament, roads, highway docks, bridges, canals, dams, ports, reservoir, or any other structural or architectural work of any kind whatsoever, whether rural or urban, residential, commercial or industrial, and to acquire, or purchase, take on lease or in exchange, hire or by any other means, obtaining ownership of and/or options over any freehold or other property of any tenures estate or interest in any rights, privileges or easements over or in respect of any property, land or building, or to improve, alter, furnish, construct, promote, develop, finance or subsidies the same and to maintain, dispose of

or assist in sale of the same, to build townships, buildings, residential, factories, industries, warehouses, godowns, shops, sports, recreational commercial complexes, cinema halls, theatres, and to equip the same or any part thereof with all or any amenities, drainage, sanitations, facility, electricity, air conditioning, and other installations, and to deal with the same in any manner, whatsoever, and to build, take on lease, and/or rent, purchase or acquire in any manner, whatsoever, any apartment, house, flats, rooms, floors or other accommodation and to let or dispose of the same on instalment basis, hire purchase basis, deferred payment basis or by outright sale whether by private treaty or by public auction or in any mode of disposition.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS IN CLAUSE III(A) ARE:"

1. To purchase and resell, hire purchase grant loan, take on lease or take in exchange or otherwise acquire, erect, maintain, equip, construct, reconstruct, repair, renovate or adopt movable or immovable property including buildings, land, agriculture, fields residential bungalows, quarters, offices, shawls, warehouses, godowns, structures, erections, workshops, mills, factories, boundries, accessories, implements, appliances, apparatus, plant and machinery and other things found necessary or convenient for the purpose of the company and also to extend he business of the company by purchasing, acquiring, getting transferred, adding to, altering, enlarging, all or any of the buildings, mills, factories, premises, places being the property)f the company or any other company, person and individual hat the corny any may deem fit and to grant loan on, to give On ease, rent or to grant financial backing and by expanding from time to time such sum or sums of money as may be necessary)r expedient for imp-proving, adding to, altering, repairing and maintaining the buildings, structures, machinery, plant and property for the time being of the company and to sell or mortgage or let out on hire all or any portion of the same as may be thought desirable.
2. To mortgage any buildings, machineries, houses, factories, trade premises or any kind of asset, estate or property rights or immovable belonging to the company.
3. To invest in, acquire, sell, transfer, subscribe for, hold and dispose of and invest in any shares, bonds, stocks, obligations guaranteed by any company or companies constituted and carrying on the business in India or elsewhere and debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Government, State, Sovereign, commissioners, Central or Provincial, public body or authority, supreme, municipal, local or otherwise whether in India or elsewhere and to promote, form or

acquire any Company and to take, purchase or acquire shares or interest in any company and to transfer to any Such company, any property of this company either out of its own funds or out of funds that might borrow to attain the main objects.

4. To issue debentures, debenture-stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same as may deem expedient, with full power to make the same transferable by delivery or by any instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge and secure the same by trust deeds or otherwise on the undertaking of the Company or any specific property or rights, present or future, of the company (including, if thought fit, its uncalled share capital) or otherwise howsoever.
5. To invest and to lend money either with or without interest or security, including in current or deposit account with any bank or banks, other person or persons or persons upon such terms and conditions as the company may approve. Provided that the Company shall not do any banking business as defined under the banking Regulations Act, 1949.
6. To act as brokers and underwriters and to give any guarantee for the payment of money or the performances of any obligation or underwriting as may be necessary to attain the main objects of the Company.
7. To establish, equip, maintain, subscribe to or become members of training institution, research laboratories, research institutions and experimental workshops for scientific and technical research and experiments and to carry on analytical, experimental and other work and research for implementing the Objects.
8. To apply for and procure licences under the Industries (Development and Regulation) Act for establishment of new industries for attainment of its main objects.
9. To use trade-marks or trade-names or brands for the products and goods of the Company and adopt such means of making known the business and products of the Company or any other company in which the Company is interested as may seem expedient and in particular by advertising in newspapers, magazines, periodicals, radio, television and cinema by circular by purchase and exhibition of work of art or interest by opening stores and exhibition, by publication of periodicals, calendars, diaries or any other material of publicity by distributing samples and granting prizes, rewards and donations subject to the provisions of the Companies Act 2013.

10. To acquire and undertake the whole or any part of the business, property, assets, goodwill, trademarks, patents, undertakings, belongings, funds, liabilities, obligations, contracts and agencies, rights or liabilities of any person, government, firm or body corporate, carrying on or proposing to carry on any business which the Company is authorized to carry on or having property suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly to benefit the Company, either in full or in part or enter into partnership, joint venture or any other arrangements which the Company may deem fit, with such person, government, firm, company or body corporate on such terms, condition and considerations as the Company may think fit.
11. To pay any premia, commission or salaries and to pay for any property rights or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion or formation or the business of the company or for services rendered or to be rendered by person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the company or any other debentures, debenture-stock or other securities of the company as either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited thereon as may be agreed upon and to charge any such bonds, debentures and other securities and all or any part of the property of the Company.
12. To borrow or raise money, other than public deposits at interest, or otherwise in such manners as the Company may think fit and in particular by the issue of debentures or debenture stock, bonds, securities or otherwise including debenture or debenture stock convertible into shares of this or any other company or companies or perpetual annuities and issuable or payable at par, or at a premium, or discount and in security of any such money so borrowed, raised or received, to mortgage, hypothecate, pledge, securitised, or charge the whole or any part of the property, assets or revenue of the Company, present or future including its uncalled capital by special assignment or otherwise and to transfer or convey the same absolutely or in trusts and to give the lenders 'power of sale and other powers as may seem expedient and to buy, redeem, exchange, vary, extend or units off and from time to time re-issue any such securities. But the Company shall not do any banking business as defined in the Banking Regulations Act, 1949 subject to the provisions of section 73 of the Companies Act, 2013 and directives of Reserve Bank of India.

13. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
14. To take into consideration and approve and confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangements agreements or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in connection with the formation or promotion of the Company.
15. To issue debentures, debenture-stocks bonds, obligations and securities of all kinds and to frame, constitute and secure the same as may deem expedient, with full power to make the same transferable by delivery or by any instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge and secure the same by trust deeds or otherwise on the undertaking of the Company or any specific property or rights, present or future of the company (including, if thought fit, its uncalled share capital) or otherwise howsoever.
16. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading warrants and other negotiable or transferable instruments and to open an account or accounts with any scheduled bank or banks and to pay into and to withdraw money from such account or accounts.
17. To appoint agents, convessers, field officers and managers, to appoint agents and establish agencies and branches of the company in India and to regulate their salaries and remuneration.
18. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and manage any buildings offices, factories, machineries, engines, railway sidings, electric power, heat and light supply works, telephone works, hotels, pleasure grounds, parks, gardens, reading rooms, ships, dairies and other works and conveniences which the company may think directly or indirectly conducive to its objects or advance the interests of the Company, to contribute or otherwise assist or take part in the construction, maintenance, development, working, control and management thereof and to join with any other person or company in doing any of these things.
19. To subscribe, to become a member of and co-operate with any other association whether incorporated or not whose objects are altogether or in part similar to those of

the company and to procure from and communicate to any such association such information as may be likely to further the objects of the Company.

20. To communicate with Chamber of Commerce and other merchantile and public bodies through out the world and concern and promote measures for the protection of the trade, industry and persons engaged therein and aid, pecuniarily or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles for the promotion of industry or trade.
21. To lease, let out on hire, sub-let, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking, any land, business, property, rights or assets of the Company including all and every description, apparatus or appliances of any shares of interest therein respectively in such manner and for such consideration as the Company may think fit and according to procedure of Company law and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the company.
22. To improve, manage, develop grant rights or privileges, in respect of or otherwise deal with all or any part of the Property and rights of the Company.
23. To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
24. Subject to the provisions of law to merge, reconstruct and amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business or transaction which is capable of being conducted so as directly or indirectly to benefit the Company.
25. To establish, promote or concern in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the rights, liabilities and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of such other company or Companies.


26. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other funds, whether for depreciation or for repairing, replacing, improving, extending or maintaining any of the property of the Company or for any other purpose whatsoever and to transfer any such fund or part thereof to any of the other funds herein mentioned.
27. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any associations, institutions or funds in any way connected with any particulars trade or business or scientific research, industry or commerce which is directly or indirectly deemed conducive to the attainment of main objects.
28. To establish the agencies in India and elsewhere and to regulate and to discontinue to same.
29. Subjects to the provisions of the Companies act, 2013 and FERA Act, to procure the registration or other registration of the Company or its branches in any foreign State or place and to make all deposits of money or securities and do all things necessary for compliances with the laws or regulations of India or any foreign, colonial, municipal or other government places where the Company may be desirous of transacting its business.
30. To establish and maintain or procure the establishment and maintenance of any Provident fund or any contributory or noncontributory pension or superannuation fund, gratuities, pensions, allowances, emoluments, bonus, Profit sharing bonus, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of any Company which is a subsidiary of the company or is an allied to or associated with the company or with any such subsidiary or who are or were at any time Directors or Officers of the Company or any of such dependent or connection of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidising or contributing to any Institutions, Associations, funds, clubs, trusts, profit sharing or other schemes and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and to make payments to or towards the insurances of such persons as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any other Company as aforesaid.

31. To issue as fully or partly paid up shares, securities, bonds, debentures or other obligations of the company in consideration of any privileges, concessions or rights or any property transferred, services rendered to the Company and accept any consideration for any property sold or otherwise disposed of by the Company, fully or partly paid up shares or securities or bonds, debentures or other obligations of any other Company.
32. To enter into any collaboration or arrangements with the government of India or any Foreign Government of Companies, with any State or with any authorities, municipal, local or otherwise or with any person, that may seem conducive to the Company's objects or any of them and to apply for and obtain and to purchase or otherwise acquire from any such Government, State Authorities or persons any rights, powers, privileges, licences, decrees, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and to acquire and to carry out, exercise and comply with any such arrangements, rights, powers, privileges, licences, decrees, sanctions, grants and concessions.
33. To subscribe to or otherwise aid benevolent, charitable or other institutions or objects of a public character or which have any moral or other claim or support on aid by the Company by reason of the locality of its operations or otherwise and to promote, develop, aid and support monetarily or otherwise any person, association, body, or movement, having objects of promotion of industry or trade of all kinds concerning the objects or business of the company or related interests.
34. To make arrangements with persons engaged in any trade, business or profession for the concession to the Company's members, ticket holders and their friends of any special rights, privileges and advantages and in particulars in regard to the supply of the goods.
35. To aid any assist any industrial undertakings, projects, enterprises having similar objects whether owned or run by government of Rajasthan, firm or individual for extension of its work and business.
36. To undertake and execute any trusts either gratuitously or otherwise.
37. On winding up of the company to distribute all or any part of the property of the company or any proceeds of sale or disposal of any of the properties of the company

amongst the members in species or kind subjects to the provision contained in the Companies Act, 2013.

38. To do all or any of the above things in any part of the world as principals, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
39. To apply for purchase or otherwise acquire, any patent, trademark, brevets invention, licenses, drawings, designs, concession, protections, rights, privileges to enter into any collaboration and the like, conferring any exclusive or non-exclusive or limited rights to any secret or other information as to any invention which may seem capable of being acquired or which may seem directly or indirectly for use or benefit of the Company or may appear likely to be advantageous or useful to the Company and to use, exercise, develop or grant licenses, trade mark and privileges in that respect to any one for such consideration and on such terms and conditions and for such period or periods as the Company may deem fit or otherwise turn to account the property, right or information so acquired and to assist, encourage and spend money in making experiments, test, improvements of any invention, patent and right, which the Company may acquire or propose to acquire.
40. To do any act or acts as mandated by the Companies Act, 2013 or any law for the time being in force.
- IV. **The liability of members is limited to the amount unpaid, if any, on shares held by them.**
- V. **The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten) each.**

****The Registered office clause of the company has been altered vide passing Special Resolution in the Annual General Meeting of the company held on 25th September 2023.***

For PACIFIC INDUSTRIES LTD.

Authorized Signatory

We, the several persons whose names and addresses are 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 our respective names :—

Sl. No.	Signatures, Names, Description, Addresses and Occupation of the Subscribers	No. of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of Witness
1	Sd/- (BHOLA RAM AGRAWAL) S/o Shri Magni Ram Agrawal Kothari Mohalla, Ward No. 6, GANGAPUR Distt. Bhilwara (Raj.) Business	10 (Ten)	I witness the signatures of all the seven subscribers of Memorandum of the Company Sd/- (CHANDRA SHEKHAR SHARMA) S o Shri G. L. Sharma B-11, Vivekanand Marg, C-Scheme JAIPUR (Raj.) Chartered Accountant
2	Sd/- (JAGDISH PRASAD AGRAWAL) S/o Shri Magni Ram Agrawal 213-B, Sardarpura UDAIPUR (Raj.) Business	10 (Ten)	
3	Sd/- (BHEEM RAJ AGRAWAL) S/o Ram Narayan Agrawal 9. Agarsen Nagar. UDAIPUR (Raj.) Business	10 (Ten)	
4	Sd/- (GEETA AGRAWAL) W o Shri Jagdish Prasad Agrawal 213-B, Sardarpura. UDAIPUR House Wife	10 (Ten)	
5	Sd/- (JUGAL LOHIYA) S/o Shri Rampal Lohiya Kasera Mohalla, Ward No 8 GANGAPUR-Bhilwara Business	10 (Ten)	
6	Sd/- (HARISH VERMA) S o Shri Roop Singh B-54, Shakti Nagar, Tonk Road JAIPUR-15 Service	10 (Ten)	
7	Sd/- (SUNDER LAL JAIN) Opp. Indian Coffee House M. I. Road, JAIPUR Service	10 (Ten)	

Total No of Equity Shares : 70 (Seventy)

Dated the 6th day of July, 1998.

Place : Jaipur.

For PACIFIC INDUSTRIES LTD.

Authorised Signatory

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
PACIFIC INDUSTRIES 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.
- (3) The regulations contained in Table F, Schedule-I, to the Companies Act, 2013 shall apply to the Company except as far as the same are reproduced or contained in or expressly made applicable by these Articles or any modification thereof.

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 recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) 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 there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
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, by 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 part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(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 authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

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

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(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 recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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

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 recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

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 time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

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 instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

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

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

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

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

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 shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

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 authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

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

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

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

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 capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

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 a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

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 one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

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 voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

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 following shall be the first Directors of the Company :

1. Shri Jagdish Prasad Agarwal
2. Shri Bhola Ram Agarwal
3. Shri Sagar Mal Agarwal

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 as it may think 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 meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

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.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

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

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

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 think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

76. The Chairperson may also be appointed or reappointed as the Managing Director or Chief Executive Officer of the Company at the same time.

The Seal

77. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

78. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

79. 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.

80. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, 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.

81. (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.

82. 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.

83. (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.

84. 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.

85. 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.

86. No dividend shall bear interest against the company.

Accounts

87. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

88. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

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

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

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

Indemnity

89. 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.

Sl. No.	Signaturg, Name, Address, Description and Occupation of the subscribers	Signature, Name, Address, Discription and Occupation of Witness.
1	Sd/- (BHOLA RAM AGRAWAL) S/o Shri Magni Ram Agrawal Kothari Mohalla, Ward No. 6, GANGAPUR Distt. Bhilwara (Raj.) Business	<p>I witness the signatures of all the seven subscribers of Memorandum of the Company</p> <p>Sd/- (CHANDRA SHEKHAR SHARMA) S/o Shri G. L. Sharma B-11, Vivekanand Marg, C-Scheme JAIPUR (Raj.) Chartered Accountant</p>
2	Sd/- (JAGDISH PRASAD AGRAWAL) S/o Shri Magni Ram Agrawal 213-B, Sardarpura UDAIPUR (Raj.) Business	
3	Sd/- (BHEEM RAJ AGRAWAL) S/o Ram Narayan Agrawal 9. Agarsen Nagar, UDAIPUR (Raj.) Business	
4	Sd/- (GEETA AGRAWAL) W o Shri Jagdish Prasad Agrawal 213-B, Sardarpura, UDAIPUR House Wife	
5	Sd/- (JUGAL LOHIYA) S/o Shri Rampal Lohiya Kasera Mohalla, Ward No. 8 GANGAPUR-Bhilwara Business	
6	Sd/- (HARISH VERMA) S/o Shri Roop Singh B-54, Shakti Nagar, Tonk Road JAIPUR-15 Service	
7	Sd/- (SUNDER LAL JAIN) Opp. Indian Coffee House M. I. Road, JAIPUR Service	

Dated the 6th day of July, 1989.

Place : Jaipur.