THE COMPANIES ACT, 1956

MEMORANDUM OF ASSOCIATION

OF

MIRZA INTERNATIONAL LIMITED

(A COMPANY LIMITED BY SHARES)

I. The name of the Company is **MIRZA INTERNATIONAL LIMITED**

II. The Registered Office of the Company will be situated in the State of Uttar Pradesh.

III. The object for which the Company is established are:

A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business as manufactures, tanners, exporters, importers, and distributors of and dealers and stockists in all classes of hides, skins and other materials required for converting hides and skins into leather and to carry on all or any of the business of tanners, curriers, hide and skin merchants, or any other business of allied nature whether manufacturing or otherwise any other business of allied nature, all kinds of industrial leathers, travel goods including bags, suitcases, brief cases, beddings vanity bags, saddles & horse ridings equipments, belts, caps, gloves, purses, synthetic rubber, synthetic leather, as sole proprietor and/or as partners in a partnership firm and as member of an association of persons or body of individuals or in any other manner authorised by law for the time being or as agents, bankers, contractors, etc.

2. To carry on the business as manufacturers, importers, exporters, distributors, dealers and stockists of footwear of all types and styles including men's/ladies shoes/sandles, boots, heeled shoes, formal shoes etc. and all other leather products and their by products and articles made of leather, plastics, oils, paints, chemicals, waterproof appliances and any preparations or solutions capable of being applied for waterproofing and other similar purpose and all other articles produced or used by tanners and curriers and manufacturers of and dealers in appliances for the above trades or any of them as sole proprietors and/or as partners or in a partnership firm and/or as a members of an association of person or body of individuals or in any other manner authorised by law being or as agents, brokers, contractors etc.

3. To carry on the business as consultants and advisers on various applications of the products and bye-products of the Company for the same for clients and prospectus clients.

4*. To carry on the business of Constructional Engineers, Architects, Colonizers, Site Developers, Builders, Contractors, Promoters and Developer and to build township, acquire, develop, construct, erect, alter, buy, sell any movable or immovable property including land, real estate, multi-storyed buildings, sheds, dwelling offices, shops, stores, public utility buildings, residential and commercial complexes, multiplexes, shopping malls and rent, lease, build, construct, equip, execute, carry out, improve, work, develop, administer, maintain or control works and conveniences of all kinds of infrastructure including roadways, freightways, tramways, dams, fly-overs, bridges, aerodromes, docks, ports, jetties, piers, wharves, canals, reservoirs, drainage aqueducts and any other related business activities.

5*. To generate electrical power by conventional methods including coal, gas, lignite, oil, bio-mass, waste, thermal, solar, hydal, geo-hydal, wind and tidal waves and to promote, own, acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on, contract, take on hire/ lease power plants, co-generation power plants, energy conservation projects, power houses, transmission, and distribution system for the generation, distribution, transmission and supply of electrical energy for industrial, commercial, agriculture, household or captive consumption and to buy, sell, supply, exchange, market, function as a licensee to the State Electrical Boards, State Government, Appropriate Authorities in India and elsewhere in any area, as may be specified by the State Government, Central Government, Local Authority, State Electrical Boards and any other competent authority in accordance with the provisions of applicable electricity law and rules and/or regulations made thereunder.

6*. To carry on in India or elsewhere the business to manufacture, produce, process, crush, extract, reclaim, convert, commercialise, control, compound, develop, distribute, derive, treat, grade, release, manipulate, prepare, promote, supply, import, export, buy, sell, turn to account and to act as agent, broker, concessionaires, consultant, collaborator, job worker, export house or otherwise to deal in all varieties, colors, dimensions, descriptions, characteristics of sugar including cane sugar, beet sugar, maple sugar, khandsari sugar, gur, rab, etc. in the form of powder, granules, cubes and lumps and its products, bye-products including glucose, sucrose, fructose, lactose, maltose, molasses, alcohol, spirits, ethanol and in connection therewith to acquire, construct and operate mills, factories, distilleries, refineries and other establishments.

7*. To carry on India or elsewhere the business to manufacture, produce, process, prepare, disinfect, fermentate, compound, mix, clean, wash, concentrate, crush, grind, seggregate, pack, re-pack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterlize, improve, extract, refine, buy, sell, re-sale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as agent, broker, representative, consultant, collaborator, adatia, stockists, liasioner, middleman, export house, job-worker or otherwise to deal in all kinds of grains, cereals, seeds, pulses, oils, spices, dry fruits, consumer food items, their bye-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, mineral water, juices, jams, jellies, squashes, honeys, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, health and diet drinks, extruded foods, preserved foods, dehydrated foods, pre-cooked foods, canned foods, preserved foods, health foods, fast foods, cream, chease, butter and other dairy products, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, breakfast foods, namkeen, protein foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other whether natural, artificial or synthetic of a character similar or analogous to the foregoing or connected therewith.

8*. To carry on in India or elsewhere the business as manufactures, producers, processors, importers, exporters, agents, brokers, wholesalers, showroom owners, retailers, distributors,exchangers, traders, buyers, sellers, job-workers, stockist and to market, promote, organize, design, cut, sort and grade or otherwise to deal in all shapes, sizes, variables, specifications, descriptions, applications, modalities, fashions and uses of garments for men, women, and children including footwear, sportswear, active

* **See End Note at page 12**

wears, daily wears, fashion wears, party wears, wearing apparels, underwears, purses, belts, wallets and other allied goods made from cotton, silk, sythetics, jute, velvet, woollen, leather, rexine or with any combination thereof and to participate in local, national and international trade fairs, sale's exhibitions, seminars, fashion shows or any other sales promotion scheme and to do all incidental acts and things necessary for the attainment of above objects.

9*. (a) To undertake and carry on the business of providing all kinds of informations technology based and enabled services in India and internationally, electric, electronic remote processing services, e-services including but not limited to providing financial and related services of all kinds and description including billing services, processing services, database services, data entry business marketing services,business information and management services, training and consultancy services to businesses, organizations, concerns, firms, corporations, trusts local bodies, State government and other entities, to establish and operate service processing centers for providing services for back office and processing requirements, marketing sales, credit collection services for companies engaged in the business of remote processing and IT enabled services from a place of business in India or elsewhere, contacting and communicating to and on behalf of overseas customers by voice, data image, letters, using dedicated international private lines and to handle business process management, remote help desk management, remote management, remote customer interaction, customer relationship management and customer servicing through call centers, email based activities and letter/fax based communication, knowledge, storage and management, data management, warehousing, search, integration and analysis for financial and non-financial and systems.

(b) To carry on the business as internet service provider and undertake any and all kinds of internet/web based activities and transactions, to design, develop, sell, provide, market, buy, import, export, sell and license computer software, hardware, computer system and program products, services and to give out computer machine time and to carry on the business of collecting, collating, storing, devising other system including software programs and systems.

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

1. To ratify and adopt agreements made or entitlements or licences received by the promotes for selling up the industry or for foreign collaboration either for technical know-how or for financial aids or in relation to import of machineries, equipments, spare parts and raw materials relating to the aforesaid main objects of the Company.

2. To enter into and procure any arrangements with person, firm or Company in or outside India for obtaining or supplying of technical know-how and technical or administration services with in India or outside India including the benefit of existing techniques personnel abroad, selection and purchase of plant and negotiating the terms for payment and specification for the plant and layout of the plant and all other services.

3. To undertake and execute any contracts for works involving the supply or use of any of the above referred services, articles, products, or things.

4. To manufacture, buy, sell, refine, improve manipulate, import, export or otherwise deal in any merchandise, commodities, raw materials, manufactured and partly manufactured articles, things, wares, goods, products, necessary for or incidental to the manufacture, experimentation, manipulation and research in any of the above mentioned business or for any of the purpose stated above.
5. To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatuses and things capable of being used in any such business as aforesaid or required by any customers or persons having dealings with the Company either in wholesale or in retail.

6. To purchase, erect, improve, manage, develop or take on lease or otherwise any mills, factories, foundries, machinery and any other movable property or immovable property for the purposes of the Company.

7. To establish and maintain any agencies or branches in any part of the world for the sale of any materials, articles or things for the being at the dispose of the Company or for sale or purchase of goods and materials required by the Company or its constituents or for other purposes and to appoint managers, brokers, canvassers, contractors and other persons for the purpose of the Company and to discontinue and discharge the same.

8. To adopt such means making know the products of the Company as may seem expedient and in particular by advertising in the press, by circulars, by play cards and exhibition of works of art or interest, by publication of books and periodicals or by granting prizes, rewards and donation.

9. Subject to sec. 58A of the Companies Act, 1956 to borrow or raise or secure the payments of moneys or to receive money on deposit at interest otherwise for any of the purpose of the Company and at such time or times and in such manner, as may be thought fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise including debenture-stocks convertible into shares of this or any other Company or perpetual annuties for any such money so borrowed, raised or received or of any such debenture or debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company present or future including its uncalled capital by special assignment or otherwise or to transfer, or convey the same absolutely or in trust and to give the leaders power of sale and other powers as may seem expedient and to purchase, redeem and payoff any such securities.

10. To lend money to such persons or companies and on such terms and conditions, as may seem expedient and in particulars to members of the staff, customers and other having dealings with the company and to guarantee performance of contract by any such persons on companies but not to carry on banking business within the meaning of Banking Regulations Acts, 1949.

11. To invest surplus moneys with or without security and generally to make advances of such sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery stores or any other property, articles and things required for the purpose of the company with or without security and upon such terms subject to such conditions as the Company may think expedients.

12. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign, purchase, sell and otherwise deal in cheques, drafts, promissory notes, bill of exchange, hundies, debentures, bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.

13. To remunerate any persons or firm or companies for services rendered or to be rendered in placing of any shares of the company's capital or any debenture, debenture-stock or other securities of the Company or in or about the formation or promotion of that Company or the acquisition of any rights or property by the Company or the conduct of its business or otherwise in whatsoever manner or respect and to provide for the payment of such remuneration in cash or by the issue of or allotment of shares, debentures, or other securities of the Company or by the granting of options to take the same or by any other manner allowed by law.

14. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stock, contracts, mortgages, changes, obligations and other securities of any company or of any authority, Central, State municipal, Local or otherwise or of any other person, whether incorporated or not incorporated and generally to transact all kinds of guarantee business and to further transact all kinds of trust and agency business in connection with the business of the Company.

15. Subject to sec. 391 to 394 of the Companies Act, 1956, to acquire, amalgamate, enter in to partnership or in to any arrangement for sharing profits, Union of interests, co-operation, joint venture or reciprocal concession or for limiting competition 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 the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly to benefit the Company and further to enter in to any arrangement or contract with any person, association or body corporate whether in India or outside, for technical collaboration, technical know-how or for such other purpose that may seem calculated beneficial and conductive to the objects of the Company.

16. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, change, convert, hold, turn to account, dispose of end deal in real and personal property and rights of all kinds and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture-stock, mortgages, debenture produce, concessions, options, contracts patents, annuities, licences, stocks, shares, securities, bonds, policies,book debts and claims, privileges and chooses in action of all kinds, including any interest in real or personal property and any clains against such property or against any person or Company and to carry on any business concern or undertaking so acquired.

17. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise the whole or any part or parts of the undertaking of the Company or any land, business property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration, as the Company may think fit and in particular for shares, debentures or securities of any other body corporate havings objects altogether or in part similar to those of the Company.

18. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshop for scientific and technical research and experiments and to undertake and carry on all scientific and technical investigation by providing, subsidising and owing or assisting laboratories, workshops, libraries, halls for lectures, meeting and conference and by providing the remuneration for scientific, technical professors or teachers and by providing for the award of exhibition, scholarships, prizes and grants to students or otherwise and generally investigations, experiments, tests and invention of any kind, to encourage, promote and reward studies, researches that may be considered likely to assist any of the business, which the Company is authorised to carry on.

19. To negotiate and enter in to agreements and contracts with foreign and other Companies, firms and individuals for technical assistance, technical know-how and collaboration in the selling up and operation of the undertaking, marketing, importing, exporting of the equipments, plans, apparatus and other articles and things or any of them for all or any of the business of the Company including plant, machinery, products and raw materials required for the purpose.

20. To apply for, purchase or otherwise acquire, protect and renew in any of the world patents, licences, divices, processes, patents rights, trade marks, designes, formulaes and the like conferring any exclusive or non-exclusive or limited right to their use any secret or other information regarding any invention or research, which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use develop or grant licence in respect thereof or otherwise turn to account the rights or information so acquired and to expend money in experimenting upon testing or improving any such patents, rights or inventions.

21. To take into consideration and to approve and confirm and/or carry out 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 in to any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them or in connection with the formation or promotion of the Company.

22. To payout of the funds of the Company all expenses of and incidental to the formation, registration, advertisements and establishment and establishment of this Company and the subscription of the shares or loans or capital and other securities of this Company and also all expenses attending the issue of any circular or notice and the printing, stamping, circulating of proxies and forms to be filled up by the members of the Company.

23. To promote, form and register and aid in, promotion, formation and registration of any Company or Companies subsidiary or otherwise for the purpose acquiring all or any of the property, undertaking, rights and liabilities of this Company or for any purposes, which may seem directly or indirectly calculated to benefit this Company and to be interested in or take or otherwise acquire, purchase, hold, sell or otherwise dispose off shares, debentures and otherwise securities in or of any such Company or any other Company for all or any of the objects mentioned in this memorandum and to subsidise or otherwise assist any such Company and to undertake the management and secretariate or otherwise assist any such Company and to undertake the management and secretarial or other works, duties and business of any such Company on such terms, as may be arranged.

24. To create any reserve fund, sinking fund, insurance or any other special fund, whether for depreciation for repaying, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company or for any purpose whatsoever.

25. To accumulate funds and to lend, invest otherwise employ moneys belonging to or entrusted to the Company in or upon any shares, securities or investment upon terms, as may be thought proper whether with or without security and from time to time to vary such investment, loans etc. in such manner as the Company may think fit.

26. To distribute as dividend or bonus among the members or to place, to otherwise to apply, as the Company may, from time to time think fit moneys received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of dividends secured on forfeited shares of any moneys arising from sale by the Company of forfeited shares or from unclaimed dividends.

27. To subscribe or contribute or otherwise to assist or guarantee moneys to charitable, benevolent, religious, scientific, public or any other useful institutions, subject or purposes or for any exhibitions, subject to the provisions of the Companies Act, 1956.

28. To obtain or help in obtaining any order or act or Notification of any Government or legislative Authority for enabling the Company, to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose, which may seem expedient and to appose any proceedings or application, which may seem calculated directly or indirectly to prejudice the company's interests.

29. To aid pecuniarily or otherwise any association, Company, firm, person, body or movement having for an object the solution, settlement or surrounding of industrial or labour problem, or troubles or the promotion of industry or trade and to contribute moneys within such limits as may, for the time being be prescirbed by law to scientific, charitable or public objects.

30. To pay, satisfy or compromise any claim against the Company which it may deem expedient to pay, satisfy or compromise notwithstanding that the same may not be valid in law or to refer any claim by or against the Company to arbitration and to challenge and perform the awards.

31. To provide for the welfare of the directors, ex-directors and the employees or ex-employees of the company and the wives and families or the dependants or connection of such person by building or providing houses or flats or by contribute to provide and other associations, institutions, funds or trust by contributing to the pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing towards places or instructions and recreation, hospitals and dispensaries, medical and other assistance and amenity as the Company may think fit.

32. To train the Company's factories or to be training in other institutions in India or about any of the Company's Directors, employees or other candidates as the Directors, employees or other candidates as the Directors think fit in the interest of and for the furtherance of Company's business.

33. To enter into agreements with the employees, engineers, workmen, office staff, salesman and any other persons having special knowledge of matters relating to the business of the Company full or part time as may be necessary or expedient for conducting the business of the Company.

34. To indemnify members, officers, Directors, promoters and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done for and in the interest of the Company or for any loss or damage or misfortune whatever, which shall happen in the execution of the duties of their office or in relation therein.

35. To distribute in specie during winding up any property and Company amongst the members.

36. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

37. To carry on the business of production, manufacture, preparation, purchase and sale of any other articles and materials which may be useful and conveniently combined with the engineering manufacturing and/or business of the Company.

38. To enter in to any arrangement with any Government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concession, which the Company may think desirable to obtain and to carry out, exercise and to comply with any such arrangements, rights, privileges and concession.

39. To assist, help or found, maintain or contribute or subscribe the money or the kind to charitable, benevolent, scientific, national or other institutions, or other objects of general public welfare or charitable objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation or of public general utility or otherwise.

40. To carry on the business as manufactures or dealers in all or any above mentioned products, articles and goods and to undertake the manufacturing or other process involving production, experimentation or manipulation thereof for other persons or parties or concerns, whether corporate or incorporate and on contract basis, or an commission basis or for any other consideration and to do packing, repacking and advertising, concerning the products or manufacture or otherwise.

41. To acquire other company or merge/amalgamate with other companies to become holding or subsidiary of other companies whether it is engaged in the related field or otherwise, to promote or to from other companies and associations or enter into any arrangement with any person for execution or work or projects or carry out other related works and conveniences, which may seem calculated directly or indirectly to advances the interest of the Company and to acquire or transfer to any companies all or any of business and the properties or interest in such companies and to assist any such company in the construction or other related business and to carry on any activity incidental or ancillary to the above.

42. To carry on the business of animal husbandry, dairy farming, poultry farms, fisheries, slaughter house, livestock breeding and rearing of animals for the purpose of sale, purchase, import, export of meat, poultry products, egg, chicken, milk, milk products and other agri products whether raw, processed, chilled, frozen etc and to import, export, refine,manufacture, prepare, process any packing material, commodity, machinery, other inputs, by-products etc. relating to above activities and also to act as consultant, contractors, advisors for the establishment of all types of above mentioned business.

(c) OTHER OBJECTS :

1. To act as agents or representatives of corporations, firms and individuals and to carry on and undertake any business undertaking, transaction or operation commonly carried on or undertaken by commission agents, merchants, factors, selling agents, importers and manufacturers agents, insurance brokers, contractors and generally to undertake, transact and exercise and all kinds of agency business and also trusts of all kinds.

2. To carry on the business of iron founders, iron masters, fabrications, iron manufacturers, iron & steel converters, steel makers, steel rollers and forgers, steel manufacturers, tools makers, tin plate makers, brass founders, smelters, boilers makers, mill-wrights, smiths, machinists,mineral processors, wood workers, painters, metallurgists, printers, electrical engineers. Mechanical engineers, civil engineers, engineering and manufacturing consultants, structural contractors, builders, carriers, transporters, merchants, contractors metal workers, metal moulders, ferrous and non-ferrous metal founders, electroplaters & metal finishers, buildings, contractors, erection engineers, design engineers, town planners, colonisers, bridge and road builders.

3. To carry on the business of traders, order suppliers, manufacturers, representatives, importers, exporters, truck operators, carrier of goods forwarding agents, commission agents, custom agents, wharfingers, warehousemen, storekeepers, transporters, agents, brokers, sole selling agents, purchasing agents , distributors agents, merchants stockists representative of companies, firms and individuals and generally to undertake, transact and execute all kinds of agency business:

4. To carry, manufacture, produce, fabricate, make, alter, convert, assemble, process, buy, sell, import, export, supply, distribute stock, repair, let on hire, refine, mix, distill, extract, combine, act, deal and prepare for market all or any kinds of and/or the allied & bye-products of the followings:

(a) Engineering goods, hardwares, nuts and bolts, rivets, agriculture implements, pipes, tubes poles, plants & machineries, machine tools, instruments, structures, equipments, appliances, apparatuses, electrical motors, starters, pumps, engines, transformers, generating sets.

(b) Rubber products, tyres & tubes, plastic & P.V.C. Products, electric goods, wires, cables, electrical apparatus & appliances, electrical equipments.

(c) Products of jute, paper, board, clot, aluminium, metals glass, organic and inorganic chemicals, heavy and light chemicals, laboratory and industrial chemicals waxes, chemical compounds, petrochemicals, acids, alkalies and other preparations and articles having chemical properties.

(d) Soaps, soap powders, liquid soaps, detergents, cleaning, compounds, dyestuffs, starches, oils, pasters, cosmetics, shampoos, liniments, lotions, perfumeries, tollet, requisites, disinfecting and toilet preparations.

(e) Fertilizers, N.P.K. Phosphates bone products, insecticides, pesticides, glue, alumic products, mutton tallow, manures, vegetable ghee, refined oil and other vegetable products, animal and poultry feeds.

(f) Dyes, dyestuffs, auxillaries, pairs, colours, varnishes, distempers, pigments, enamels, plastic and synthetic goods, and all types of compounds and preparations used in the production of leather.

g) Pharmaceutical drugs, medicines, photographical, materials and other allied goods.

h) Iron & steel, stainless steel, aluminium, copper, brass, zinc, tin, nickel, lead mica, ferrous and non-ferrous metals, alloys. minerals disposal stores, obselete materials, secondhand articles and scraps of all kinds.

5. To acquire, own, purchase, take on lease, erect, instal, construct, establish, equip. improve. work, alter repair, maintain manage, handle, carry control, deal and contribute towards owning, acquisition, purchasing, installation, construction, establishment, maintenance, improvement, alternation, working, repairing, management, carrying on, controlling and working of sugar mills, flour mills, paper mills, cement factories, iron & steel mills, foundaries, rubber & plastic factories, tyre & tube factories, manufacturing plants, machinery & their parts, ice plants, cold storages, oil mills, hotels, restaurant, cinema houses, petrol pumps, workshops, export& import houses etc.

6. To carry on all any of the business of builders and contractors, architects, decorators, merchants and dealers in stone, sand, lime bricks, cement, timber, hardware and other building materials and acting as house agents.

7. To established and work as cement manufacturers and to carry on the business of cement manufacturers, lime burners and ceramics including sanitary fittings and china ware.

It is hereby declared that the Company shall not carry on Banking business as defined in banking Regulations Act, or insurance business, as defined in insurance Act.

8. To carry on the business of cultivators, growers, manufacturers and dealers of food grains and other agricultural products, herbs, flowers, fluids and other Preservable products. To promote, establish, improve, develop, administer, cultivate any crops and other forest produce and other cereals, to produce, to take on lease or otherwise acquire any land or plantations or estate and to work, develop and to maintain the same and render marketable any such produce and to sell, dispose off and deal in such produce either prepared or manufactured".

IV. The Liability of the Members is Limited.

** V. "The Authorised Share Capital of the Company is Rs. 59,39,45,000/- (Rupees Fifty Nine Crore Thirty Nine Lakh Forty Five Thousand) divided into 29,69,72,500 (Twenty Nine Crore Sixty Nine Lakh Seventy Two Thousand Five Hundred) equity shares of Rs. 2/- each."

End Notes:

* Inserted by passing Special Resolution by the members of the Company at the 26th Annual General Meeting of the Company held on 29th September, 2005.

** The authorised Share Capital of the Company was Rs. 15,00,000/- at the time of incorporation and was subsequently modified from time to time by passing requisite resolution at the meeting of members. The details of the modified authorize share capital since incorporation till date is stated herein:

Date of Modification	Equity		Preference		Total Authorised Capital
	No. of Shares	Amount [in (Rs.)]	No. of Shares	Amount [in (Rs.)]	Amount [in (Rs.)]
Incorporation	15,000 Shares of Rs. 100/- each	15,00,000/-	-	-	15,00,000/-
15/10/1988	50,000 Shares of Rs. 100/- each	50,00,000/-	-	-	50,00,000/-
05/12/1991	1,00,000 Shares of Rs. 100/- each	1,00,00,000/-	-	-	1,00,00,000/-
30/11/1992 (Sub-divided)	10,00,000 Shares of Rs. 10/- each	1,00,00,000/-	-	-	1,00,00,000/-
20/08/1993	50,00,000 Shares of Rs. 10/- each	5,00,00,000/-	-	-	5,00,00,000/-
30/08/1995	1,00,00,000 Shares of Rs. 10/- each	10,00,00,000/-	-	-	10,00,00,000/-
13/08/1997	1,50,00,000 Shares of Rs. 10/- each	15,00,00,000/-	10,00,000 Shares of Rs. 100/-each	10,00,00,000/-	25,00,00,000/-
28/12/1998	1,50,00,000 Shares of Rs. 10/- each	15,00,00,000/-	20,00,000 Shares of Rs. 100/- each	20,00,00,000/-	35,00,00,000/-
16/02/2000	2,50,00,000 Shares of Rs. 10/- each	25,00,00,000/-	20,00,000 Shares of Rs. 100/- each	20,00,00,000/-	45,00,00,000/-
29/03/2007 (Subdivision & Reclassification)	22,50,00,000 Shares of Rs. 2/- each	45,00,00,000/-	-	-	45,00,00,000/-
01/04/2015 Pursuant of merger of Genesisfootwear Enterprises Pvt. Ltd.	24,30,00,000 Shares of Face Value of Rs. 2/- each	48,60,00,000/-	1,20,00,000 Shares of Face Value of Rs. 2/- each	2,40,00,000/-	51,00,00,000/-
01/04/2016 Reclassification Pursuant of merger order of Genesis footwear Enterprises Pvt. Ltd.	25,50,00,000 Shares of Rs. 2/- each	51,00,00,000/-	-	-	51,00,00,000/-
01/04/2017 Pursuant to merger of Hi-Life Fabricators Pvt. Ltd.	25,62,50,000 Shares of Face Value of Rs. 2/- each	51,25,00,000/-	-	-	51,25,00,000/-
25/02/2023 Pursuant to amalgamation of RTS Fashions Private Limited	29,69,22,500 Shares of Face Value of Rs. 2/- each	59,38,45,000/-	-	-	59,38,45,000/-
20/02/2025 Pursuant to Scheme of Amalgamation of T N S Hotels And Resorts Private Limited	29,69,72,500 Shares of Face Value of Rs. 2/- each	59,39,45,000/-	-	-	59,39,45,000/-

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

SI. NO.	Name, Address, Description and Occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of each Subscriber	Names, Addresses Descriptions & Occupations of witnesses
1.	IRSHAD MIRZA s/o Mirza Mohd. Ahmad R/o 14/6, Civil Lines, Kanpur- 208001 (Industrialist)	50	Sd/-	
2.	RASHID AHMAD MIRZA s/o Mr. Irshad Mirza R/o 14/6, Civil Lines Kanpur -208001 (Industrialist)	50	Sd/-	I, do hereby witness the signatures of all the subscribers Sd/- Rakesh Saxena S/o Shri M. Kumar C/o Bedi Saxena & Co. Chartered Accountants 17/14, Mall Road Kanpur

Total Equity Shares 100 [One Hundred]

Place: Kanpur Dated this 16th day of August, 1979

THE COMPANIES ACT, 2013

ARTICLES OF ASSOCIATION

OF

MIRZA INTERNATIONAL LIMITED

(A COMPANY LIMITED BY SHARES)

(As amended and adopted vide Special Resolution at 35th Annual General Meeting of the Company held on Saturday, 20th September, 2014.)

Interpretation

I. (1) In these regulations-
(a) "the Act" means the Companies Act, 2013
(b) "the seal" means the common seal of the company.
(c) "the Company" means MIRZA INTERNATIONAL LIMITED

(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.

Certificate

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.

Variation in Rights

5(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

6. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

7. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

8. (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.

9. 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.

10. (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.

11.(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

12.(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.

13. 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 installments.

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

15.(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 percent 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.

16 (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 had become payable by virtue of a call duly made and notified.

17. 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 be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

18. (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.

19. 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.

20. 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.

21. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, 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

22. (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.

23. (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 havemade.

(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.

24. (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 selects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer or 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.

25. 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

26. 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.

27. 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.

28. 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

29. (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.

30. (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,

31. (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 of any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

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

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

32. 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

33. 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.

34. 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 buy 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.

35. 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.

36. 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

37. (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.

38. (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

39. 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

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

41 (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

42. (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.

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

44. 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.

45. 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

46. (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

47. 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.

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

49. (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.

50. 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.

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

52. 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.

53. (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

54. 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 a 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.

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

56. 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

57. 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.

58. (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.

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

60. 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 thinks fit respecting the keeping of any such register.

61. All cheques, promissory notes, drafts, hands, 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,

62. 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.

63. (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

64. (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.

65. (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.

66. 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 far 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.

67.(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 numbers to be Chairperson of the meeting.

68.(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.

69.(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.

70. (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.

71. 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.

72. 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

73. 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.

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

The Seal

75. (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 one director and of the secretary or such other person as the Board may appoint for the purpose; and one director 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

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

77. 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:

78. (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.

79. (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 crgclited 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.

80. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the comp.any on account of calls or otherwise in relation to the shares of the company.

81. (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.

82. 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.

83. 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.

84. No dividend shall bear interest against the company.

Accounts

85. (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

86. Subject to the provisions of Chapter XX of the Act and rules made there under—

(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-space 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

87. 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.	Name, Address, Description and Occupation of each Subscriber	Signature of each Subscriber	Names, Addresses Descriptions & Occupations of witnesses
1.	IRSHAD MIRZA S/o Mirza Mohd. Ahmad R/o 14/6, Civil Lines, Kanpur- 208 001 (Industrialist)	Sd/-	I, do hereby witness the signatures of all the subscribers Sd/-
2.	RASHID AHMAD MIRZA S/o Mr. Irshad Mirza R/o 14/6, Civil Lines Kanpur -208 001 (Industrialist)	Sd/-	Rakesh Saxena S/o Shri M. Kumar C/o Bedi Saxena & Co. Chartered Accountants 17/14, Mall Road, Kanpur

Place: Kanpur Dated this 16th day of August, 1979