

ARTICLES OF ASSOCIATION
OF

Table Excluded

1. The regulation contained in the Table A of the First schedule to the Companies Act, 1956 shall apply to the company so far as applicable to a Private Company except as otherwise provided/modified impliedly or expressly by the following Articles.

INTERPRETATION

2. In the interpretation of these Articles, the following expressions shall have the following meanings, unless repugnant to the subjects or context.

“THE ACT” means the Companies Act, 1956, with all modifications or amendments thereof.

“THE COMPANY” or this company means “Name of the Company”
“MEMORANDUM & ARTICLES” means the Memorandum of Association and Articles of Association respectively of the Company.

“DIRECTOR” means and include all Directors of the Company and except where the context otherwise requires for those Articles shall mean the Board of Directors of the Company, or a properly constituted committee thereof.

“THE OFFICE” means the Registered Office for the time being of the company.

“THE REGISTRAR” means the Registrar of Companies,

“SEAL” means the common seal of the Company.

“MONTH” means Calendar Month.

“ PROXY” includes Attorney duly constituted under a power of attorney.

“IN WRITING OR WRITTEN” includes printing, lithography, and other modes of reproducing works in a visible form, which also include thumb impression properly attested.

Words importing persons includes corporation, Firms and Association.

Words importing singular number include the plural and vice-versa.

Words importing masculine gender include the feminine gender and vice-versa.

3) The exemptions granted by the Central Government vide So. No. 1578 and So. No. 2767 dated 8th July, 1961 and 5th August, 1964 respectively and exemptions that may be granted in future shall be applicable to the Company.

II. PRIVATE COMPANY

4) The Company is a “Private Company” within the meaning of Section 3

(1) (iii) of the said Act and accordingly the following provisions shall have effect namely.

a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.

b) The number of members of the Company (exclusive of persons who are in the employment of the company and persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be the members after the employment ceased) shall be limited to fifty. Provided that for the purpose of these provisions where two or more persons hold one or more shares jointly in the Company, they shall be treated as single member.

c) The right to transfer the share of the Company shall be and is restricted in the manner and to the extent as may be decided by the Board of Directors from time to time.

5) The Company may at any time by a special resolution convert itself into a public company within the meaning and subject to the provisions of the Companies Act, 1956.

III. SHARE CAPITAL

6) The Authorised Share Capital of the Company is Rs. 1,00,000/- (Rupees One Lac Only) divided in 10,000 (Ten Thousand Only) Equity Shares of Rs. 10/- (Ten Only) each with the power to increase or reduce, subdivide or consolidate it as the Company may think fit, as per the provisions of the Companies Act, 1956.

IV. VOTE OF MEMBERS

7) Subject to any right of restriction attached to any class by term of its issue or otherwise :

a) On show of hands, every member (holder of equity shares) present in person shall have one vote and

b) On poll the voting right of every member holder of Equity Shares present in person or by proxy shall be in proportion to his holding of Equity Shares in the paid up Equity Capital of Company.

V. GENERAL MEETING

8) All General Meeting other than Annual General Meeting shall be called Extra Ordinary General Meeting

9) General Meeting may be convened on not less than Fourteen days notice to the members.

10) The board may, wherever it thinks fit, call an Extra Ordinary General Meeting.

11) The Chairman of the Board shall be the Chairman of the General Meeting.

12) If the Board is unable to call an Extra-Ordinary General Meeting for want of quorum or otherwise, any two members of the Company may call such a meeting in the same manner as nearly as possible, as that by which such a meeting may be called by the Board.

VI. PROCEEDING AT GENERAL MEETING

13) a) 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.

b) One-third of the total number of members shall form the quorum subject to a minimum of two members.

14) a) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting, if called upon the requisition of member shall be dissolved.

b) In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at other time and place as the Board may determine.

c) If at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

15) The Chairman, if any, of the Board shall preside as Chairman at every general meeting.

16) If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the directors present shall elect one of their members to be chairman of the meeting.

17) If at any meeting no director is willing to act as chairman 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 member to be chairman of the meeting.

18) a) The Chairman 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.

b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

c) 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.

d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

19. In the case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

20. Any business other than that upon which a poll has been demanded may be proceeded upon, pending poll.

VII. DIRECTORS

21. Subject to the provisions of Section 259 of the Act, unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two and not more than twelve.

22. The following persons shall be the first Directors of the Company.

a) xxxxx

b) xxxxx

c) xxxxx

23. No remuneration shall be paid to any director for attending the Board, Committee or General Meeting of the Company.

24. The directors may however be paid all travelling, hotel and other expenses properly incurred by them.

a) In attending and returning from meetings of the Board or any committee thereof or General Meeting of the Company ; or

b) In connection with the business of the Company.

25. Subject to the provisions of the Act, any vacancy caused by the Board of Directors by resignation, or death of any Director, or by any other reason may be filled in by the Board of Directors by appointing someone they so choose. The Board of Directors have powers to appoint, additional and alternate Directors, but in no case the number of Directors should exceed the maximum fixed by clause 21 thereof.

26. At each Annual General Meeting of the Company one third of the Directors for the time being shall retire by rotation and the vacancy so caused may be filled up by appointing the retiring director or some other person thereto.

27. The directors shall not be required to hold any qualification shares.

VIII. PROCEEDING OF DIRECTORS

28. The Board of Directors shall meet at least once in every Six Calendar months to conduct its business.

29. A resolution in writing circulated amongst all the Directors and passed in accordance with Section 289 of the Companies Act, 1956 shall be valid and effected as if it has been passed at a meeting of the Directors duly called and constituted.

30. The quorum for transacting any business of the meeting of the Board of Directors shall be one-fourth of the total strength provided the quorum shall not be less than two members in any case.

31. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes and in case of equality of votes the chairman shall have a second or casting vote.

32. The Board may elect a chairman of its meeting and determine the period for which he is to hold office. If no such chairman is elected or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their member to be chairman of the meeting.

33. A Manager or Secretary being not a member of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and manager or secretary so appointed may be removed by the Board.

34. a) The Board may, subject to the provisions of the Act, delegate any of its powers to a committee consisting of such member or members of its body as it thinks fit.

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

35. a) A committee may elect a chairman of its meetings.

b) If no such chairman is elected or in any meeting the chairman

is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their member to be chairman of the meeting.

36. a) A committee may meet and adjourn as it think proper.

b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of any equality of votes, the chairman shall have a second or casting vote.

37. Save as otherwise expressly provided in the Act, a resolution in writing signed by all the members of the Board or Committee thereof for the time being entitled to receive notice of a meeting of the Board or Committee, shall be as valid and effectual as if it has been passed at a meeting of the Board or Committee, duly convened and held.

IX. SEAL

38. The Board shall provide for the safe custody of the seal of the company. The seal shall not be affixed to any instrument except by the authority previously given by Resolution of the Board in presence of one of the Directors who shall sign every instrument to which the seal of the Company shall be so affixed in his presence.

X. ACCOUNTS

39. a) 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 account and books of the Company or any of them shall be open to the inspection of members (not being Directors).

b) No member (not being a Director) shall have any rights of inspection any accounts or books of accounts of the Company except as conferred by the law or authorised by the Board or by the Company in General Meeting.

40. The Directors shall in all respects comply with the provisions of Sections 209, 210, 211, 215, 216, 217, 220 and 221 of the Act, so far as they are applicable to a Private Company and the Profit & Loss Accounts, Balance Sheet and Auditors Report and every other documents required by law to be annexed or attached, as the case may be, to the Balance Sheet shall be sent to every member of the Company at least 14 days before the date of the General Meeting of the Company at which they are to be laid.

XI. AUDIT

41) a) The first Auditors of the Company shall be appointed by the Board of Directors within one month from the date of Registration of the Company and the Auditors appointed shall hold office until conclusion of first Annual General Meeting.

b) At each Annual General Meeting the Company shall appoint an auditor to hold office from the conclusion of the meeting until the next Annual General Meeting.

XII. INDEMNITY

42. Subject to the provisions of the Act, every Director, Managing Director, Manager, Secretary or other officer or servant of the Company shall be indemnified by the Company against any liability arising out of the Act done by him or them in the bonafide discharge of their duties and shall be the duty of the Board of Directors to pay out of the funds of the Company all costs, losses and expenses which such director, officer or servant may incur or become liable to, by reason of any contract entered into, act, or deed done by him as such officer, servant or in any way in the discharge of his duty. The Board of Directors may execute in the name and on behalf of the Company, in favour of any director or other person who may incur or be about to incur, any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such other powers as shall be agreed upon.