

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
Preethi Kitchen Appliances Private Limited

- I. The name of the Company is Preethi Kitchen Appliances Private Limited.
- II. The Registered Office of the Company will be situated in the State of Maharashtra; i.e. within jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
- III. Objects for which the Company is established are:
- A. **MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
1. To carry on in India or abroad the business of manufacturers, sellers, importers, exporters, processors, distributors, traders dealers in and agents for all kinds of domestic and kitchen appliances including mixies, mixer grinders (including wet grinder) fruit squeezers, refrigerators, air conditioners, room coolers, washing machines, iron pressers, steam pressers, geysers, mixers, toasters, transformers, televisions, electric motors & electrical appliances of all kinds & description for household use, kitchen and domestic machines parts thereof and fittings, ovens, electric iron, vacuum cleaner and all kinds of household appliances and utensils, blenders, water purifiers, roti makers, air conditioners, components, parts, accessories, articles and things of a character similar or analogous to the foregoing and to render all services in relation to the business.
- B. **OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**
2. To enter in arrangement for technical collaboration and/or other forms of assistance conducive to the Company's objects, including capital participation with foreign or Indian manufacturers and to pay for such technical assistance or collaboration, royalties or other fees in cash or by allotment of equity or other capital of the Company credited as paid up or by issue of debenture stock.
 3. To purchase, sell, construct, take on lease, hire, licence or concession or otherwise acquire lands, buildings, plant and machinery, tools and equipment necessary for carrying on the main objects and to construct, erect and equip offices, shops, godowns and dwellings and to repair and manage the same.
 4. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the business which the Company is authorised to carry on and as part of the consideration for such



Nishad Nayyar

- acquisition, to undertake all or any of their liabilities and give or accept any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, pledge and deal with any shares, debenture stock or securities so received.
5. To enter into partnership or other arrangements for sharing of profits, union, of interest co-operation, joint venture or otherwise with any person, firm or company carrying on similar business, so as directly to benefit the Company.
 6. To sell, exchange, mortgage, let on lease or otherwise deal with the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
 7. To adopt such means of making known the products of the Company as may seem expedient and in particular in the press, by circulars, pamphlets, price lists and by granting prizes and awards.
 8. To pay for any property, right, interest or benefit acquired by the Company or services rendered to the Company either in cash or in fully-paid or partly paid shares or other securities which the Company is authorised to issue or partly in one and partly in another mode and on such terms as the Company may determine.
 9. To subscribe, contribute or otherwise assist of guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibitions or for political purposes, subject to the provisions of the Companies Act, 1956.
 10. To institute, conduct, defend, compound or abandon any suit, appeal or other legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and to pay, satisfy or compromise any claim made against the Company which it may seem expedient so to do.
 11. To pay the costs, charges and expenses, preliminary and incidental to the formation, establishment and registration of the Company and to remunerate any parties for services rendered in cash or by allotment of fully or partly paid shares or in any other manner.
 12. To act as agent for Indian & foreign principals to sell, purchase, import and export electrical gadgets of all kinds & description.
 13. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental stations work-shops in order to optimize the existing product range as well as develop and serve the market with new products.
 14. To establish or promote or concur in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights, and liabilities of the Company and to place or guarantee the placing or underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such Company.
 15. To procure the Company to be registered or recognised in any British colony or dependency and in any foreign country or place.
 16. To negotiate and enter into any agreement, arrangement, contract or collaboration with foreign and Indian enterprises including companies, firms, persons, institutions or other



organisations for acquiring or offering technical valuation know-how; to employ local or foreign valuers or experts or advisers on a contract basis or otherwise and to depute the Company's valuers, experts and employees to or utilize the equipment, software, hardware and other assets or properties of the Company for entities in India or abroad.

17. To negotiate and enter into franchisee agreement with other entities like clinics or hospitals including companies, firms, persons, institutions or other organisations.
18. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concession for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
19. To acquire, purchase, sell, or dispose, sublet, mortgage, lease, manage, develop, exchange, dispose off, or transfer immoveable or moveable property, and undertaking of the Company or any part thereof including land, building, factories, machine shop, workshops, foundries, mills, equipments, machinery, plant, components, accessories, spares, tools, raw materials, industrial undertakings, warehouses, shops, departmental stores, offices, cellars, vaults, wagons, power stations, gas works, waterworks, water tanks, bridges, staff and workers quarters, roads, ways, sidings, bridges and other works and conveniences which may seem directly or indirectly conducive to any of the objects of the Company and to contribute, subsidise or otherwise aid by taking part in any such operations, and/or to install, generate, or manufacture power required for the continuous process for any of the plant required for any of the business of the Company.
20. To purchase, charter, hire or otherwise acquire vehicles for any of the business of the Company.
21. To offer and enter into contracts and agreements for services, in connection with the undertaking of market surveys and for development of markets in any part of the world for raw materials, minerals, substances, commodities, goods and other articles and things and for that purpose to act as superintendents, surveyors, valuers and analysers.
22. To apply for, take out, obtain, purchase or otherwise acquire or turn to account any copy rights, licences, including import entitlements, privileges, trade marks, or secret processes which may seem capable of being used for any of the of purposes the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, right or information and to acquire, and to expend money in experimenting upon, testing and improving or seeking to improve any patent rights, invention, discoveries, process or information of the company or which the company may acquire or propose to acquire.
23. To amalgamate or enter into financial collaboration or partnership or any arrangement, for sharing or dealing in profits, union of interest, co-operation, joint venture, reciprocal concession, or otherwise with any person, firm, corporation or Government or company carrying on, engaged in or about to carry on or engage into business, undertaking or transaction which the company is authorised to carry on or engaged in or business undertaking or transaction which may seem capable of being

carried on or conducted so as directly or indirectly to benefit the company and to lend money, to guarantee the contracts or otherwise assign any such person, firm, government or company and to take or otherwise acquire and hold shares or securities of any such persons, firm, companies and to sell, hold or re-issue them with or without guarantee or otherwise deal with the same.

24. To promote, form and be interested in and take, hold and dispose of shares in any other company having objects similar, altogether or in part, to those of this company or carrying on business capable of being conducted so as directly or indirectly to benefit the company and to subsidise or assist any such company financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of shares, stocks, debenture-stock, or other securities of such company and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or any such company.
25. To invest and deal with the moneys of the company not immediately required in immovable properties, shares, stocks, bonds, debentures, obligations or other securities of any company or association or in Government securities or in current or savings or deposit with banks or on the mortgage of immovable properties of any tenure or on the pledge of movable property or in any other manner as may from time to time be thought proper, to sell or vary all such investments and to execute all assignments, transfer, receipts and documents that may be necessary in that behalf.
26. To advance and/or to lend money, either with or without security to persons, firms, associations, trusts, corporations, companies or any entity whether incorporated or not, upon such terms and conditions as the company may think fit.
27. To give guarantee for the performance or discharge of any obligations, liabilities, duties or the payments of moneys by any persons, firms, associations, trusts, corporations and companies or Governments or States and to give indemnities including the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages, charges, obligations, instruments, and securities of any company or of any such authorities, supreme, municipal, local or otherwise or of any persons whosoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations or to assist any company, financially or otherwise, or by issuing or guaranteeing the subscription and issue of capital, shares, stock, debentures, debenture-stock or other securities and to hold and deal in shares, stock and securities of any company, notwithstanding that there may be liability thereon.
28. To place, to receive or to distribute bonus shares among the members or otherwise to apply any moneys received by way of premium on shares or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the company of forfeited shares.
29. To distribute among the members in specie, any property of the Company or any proceeds of sale or disposal of any property of the Company.

30. To draw, make, issue, accept, transfer and endorse, discount execute and negotiate promissory notes, hundies, bills of exchange, cheques, drafts, bills of lading, letters of credit, delivery orders, dock warrants, railways or transport receipts, warehouse keepers certificate and other negotiable or commercial or mercantile instruments connected with the business of the Company.
31. To open accounts with any bank or banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such accounts and generally operate upon same (whether overdrawn or not) as may be required for any of the objects or business of the Company.
32. To insure any of the persons, properties, undertaking, contracts, guarantee or obligations or profits of the Company of every nature and kind in any manner whatsoever.
33. To refer any dispute, claim or demand by or against the Company to arbitration and observe and perform the awards.
34. To employ experts to investigate and to examine into the conditions, prospects, value, character and circumstances of business concerns and undertakings and generally of any assets, property or rights.
35. To register for promoting and formation of such an establishment, institutions, association, chamber of commerce, or other bodies, business, pools, syndicates to get recognition in any part of the world to secure the profit and interest of the Company and to acquire, promote and/or subsidise any industry or undertaking.
36. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental stations, workshops for scientific and technical researches, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, training colleges, schools, or other institutions for training lecture, meetings and conferences and by providing the remuneration to scientific or technical professors, or teachers and by providing for the awards of exhibitions, scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
37. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly carrying out the objects of the Company or furthering the interests of its members and to oppose any such steps taken by the other company, firm or person, which may be considered likely directly or indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company and to oppose and resist whether directly or indirectly any legislation which may seem disadvantageous to the Company and to obtain from any such Government, authority or any company charter, contracts, decrees, rights, agents, loans, privileges or concessions which the Company may think

it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges, or concessions.

38. To promote, form and register and aid in promotion, formation and registration of any company or companies, subsidiary or otherwise, for the purpose of acquiring all or any of the property, undertaking, rights and liabilities of such Company, or for any other purpose 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 of shares, debentures and other securities in or of any such company, or any other company for all or any of the objects mentioned in the memorandum and to subsidize or otherwise assist any such company and to undertake the management and other work, duties and business of any such company on such terms and conditions as may be arranged.
39. To create any depreciation fund, reserve fund, sinking fund, insurance fund, dividend equalisation fund, capital redemption fund or any other special fund whether for depreciation or for repairing, importing, extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interest of the Company.
40. To provide for the welfare of the Directors, ex-Directors, employees or ex-employees of the Company or its predecessors in business and the wives and families of the dependents or connections of such persons, by building or contributing to the building of houses, dwellings, chawls, or quarters or by grants of money, pensions, gratuities, allowances, bonuses, awards, profits sharing or other scheme or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals, and dispensaries, medical and other attendance and other assistance as the Company shall think fit and to establish, maintain and grant scholarships to any persons for technical study and education in India and elsewhere which may be necessary or useful for any of the objects of the Company, and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or 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 and general utility or otherwise.
41. To aid, peculiarly or otherwise, any association or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotions of industry or trade.
42. To pay out of the funds of the Company, all expenses of and incidental to the promotion, formation, registration, advertisements and establishments of this Company and the issue of subscription of the shares or loans or capital including brokerage, underwriting or other commission for obtaining applications for or placing or guaranteeing the placing of shares of any debentures, debenture-stock and other securities of this Company and also all expenses attending the issue of any circular or notices, and the printing, stamping, circulating proxies and forms to be filled up by the members of the Company.
43. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social, economic welfare of, or the uplift of the public in any rural area and to incur any expenditure or any programme of rural development

and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and that the words "rural area" shall include such areas as may be regarded as rural areas under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force and the Directors in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public Institution or Trusts or Funds as the Directors may approve.

44. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and undertake, carryout, promote and sponsor any activity for publication of any books, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or otherwise in any other manner and the Directors may in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value and divest ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds.
45. To purchase, import, export, buy, sell, and otherwise deal in all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
46. To apply for, obtain, retain, renew, abandon, assign, release, or deal in, on such terms as may seem desirable at the time, any and all licences, permits, authorizations, approvals, consents, agreements, or undertakings of any Union, State, Municipal, Local or other Governmental Authority or any other person as may seem to be necessary or desirable in connection with the attainment of any of the Company's objects.
47. To enter into an agreement or agreements with any shareholder of the Company, or any subsidiaries or affiliates of any shareholder, or any other person, for the purpose of acquiring, whether by licence or otherwise any technical know-how, trade secrets, information, assistance, rights, and services in connection with one or more of the objects of the Company.
48. To borrow from any person and receive money on deposit at interest, for any of the objects of the Company in such amounts, on such terms, and at such time or times, whether with or without any security as the Company may in its absolute discretion

deem expedient and in connection therewith to mortgage, pledge, or charge the whole or any part of the property and the assets of the Company both present and future, including its uncalled capital and to give the lenders or depositors powers of sale and other powers as may seem expedient and to purchase, redeem, or pay off any such borrowings and the securities evidencing them, provided that the Company shall not carry on any banking business as defined by law.

49. To advance, deposit, or lend money, securities and property or give credit, with or without security, to or with such persons, firms or body corporate as the Company thinks fit and proper and on such terms as may be deemed expedient and in particular to customers and others having dealings with the Company.
50. To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
51. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with the business of the Company.
52. To do business by means of or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or lending money to or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any such business or branch so carried on, to appoint directors or managers of any such subsidiary company, including power at any time either temporarily or permanently, to close any such business or branch.
53. To promote and form and to be interested in, and take, hold, and dispose of shares in other companies, to transfer to any such company (whether incorporated in India or elsewhere) any property, rights or liabilities, of the Company, and to take or otherwise acquire, hold and dispose of shares, debentures and other securities in or of any such company, and lend money to, guarantee the obligations of and subsidise or otherwise assist any such company.
54. To subscribe, to become a member of, to enter into partnership, subsidise and co-operate with any other association, incorporated or otherwise, whose objects may be similar or not to those of the Company, and to procure from and communicate to any such association, such information as may be likely to promote the objects of the Company.
55. To invest any real or personal property, rights or interest acquired by or belonging to the Company or any person or other company on behalf of or for the benefit of the Company with or without any declared trust in favour of the Company.
56. To undertake and execute any trust, the undertaking of which may seem to the Company to be desirable, either gratuitously or otherwise and vest any real or personal property, right 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.

57. To act as trustee and undertake and execute any trust which the Company may deem expedient in connection with the pursuit of any of the objects or the Company.
58. To acquire and undertake the whole or any part of the business, property or liabilities of any person, firm or body corporate either carrying on or proposing to carry on any business which the Company is authorised to carry on, or having property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as to directly or indirectly benefit the Company.
59. To apply for and obtain any licence of any governments or authorities, whether supreme, provincial, local, municipal or otherwise 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 oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
60. To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.

To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

C. THE OTHER OBJECTS ARE:

61. To receive goods and consignments from any company, firm or persons, body of persons, individuals, government or other authority and sell the same as principals or as stockists or agents.
62. To carry on the business of manufacturing, production, marketing, importing, exporting, distribution, canning, preserving, selling, deal in all varieties and types of rice, food grains, food products, agricultural products of all kinds, vegetable products, spices, condiments, and all kind of products for human consumption.
63. To carry on business as financiers and investment agents and brokers subject to the provisions of the Banking Regulation Act, 1949.
64. To provide business related services of whatever nature to customers such as and including secretarial services, liaison services and communication facilities.

IV. The liability of the Members is limited.

- * V. "The Authorised Shares Capital of the company is Rs. 1,310,500,000/- (Rupees One Hundred Thirty One Crores Five Lakhs only) divided into 96,987,421 (Nine Crore Sixty Nine Lacs Eighty Seven Thousands Four Hundred Twenty one only) Equity shares of Rs. 10/- (Rupees Ten Only) each and 34,062,579 (Three Crores Forty Lacs Sixty Two Thousands Five Hundred Seventy Nine) Preference shares (CCPS) of Rs. 10/- (Rupees Ten Only) each, with power to increase or reduce the capital of the company and to divide the shares in the capital for the time being into several classes to attach thereto respectively such preferential, qualified or special rights, privileges or conditions in such manner as may for the

time being provided by the regulations of the company and to vary, modify or abrogate any such right, privileges or condition in such manner as may be permitted by the Act or provided by the Articles of Associations of the Company."

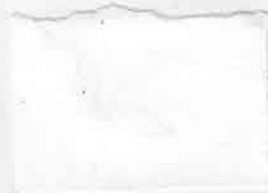
*Last Amended vide special resolution passed by the shareholders of the Company in the Extra-Ordinary General Meeting held on November 19, 2018 to re-classify Compulsorily Convertible Preference Share into Authorised Equity Shares.

Nishant Singh


We, the several persons, whose names, address and descriptions are subscribed hereunder, 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.

Name, address, description and occupation of each subscriber	No. of Equity Shares taken by each subscriber.	Signature of subscriber	Signature, name, address, description and occupation of Witness
Rajiv Jivanlal Wani A 13 Jai Kirti CHS, 76 Turel Pakhadi Rd., Malad (W), Mumbai 400064 S/o Jivanlal Wani Business	5000 (Five thousand)	Sd/-	Witness to both subscribers Robert Pavrey S/o Michael Pavrey 8, Modern House, 2 nd Floor Dr. V. B. Gandhi Marg, Fort Mumbai 400023 Company Secretary Sd/-
Gaurav Malik S/o Rajender Singh Malik 79-SCF, Red Square Market, Hisar 125001 Business	5000 (Five thousand)	Sd/-	
Total	10,000 (Ten thousand)		

Place: Mumbai
Dated: February 15, 2011



Acknowledgement of Stamp Duty payment for Articles of Association

Name of office of RoC : Registrar of companies , Maharashtra, Mumbai

State/ Union Territory : Maharashtra

Serial Number (SRN) : D01703495

Payment Date : 15/02/2011

Value in Rupees : 1,000.00

Value in Words : Rupees one thousand only

Date of Generation : 21/02/2011

Corporate Identity Number (CIN) : U36993MH2011PTC213827

Company Name : Preethi Kitchen Appliances Private Limited

Company Address : Technopolis Knowledge Park, 2nd Floor, Mahakali Caves
Road, Chakala, Andheri (East),
Mumbai - 400093,
Maharashtra, INDIA

THE COMPANIES ACT 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF

Preethi Kitchen Appliances Private Limited

1. The regulations contained in Table `A' in the First Schedule to the Companies Act, 1956 (“**Companies Act**”), shall apply to the Company in so far as they are applicable to private companies except to the extent they are contrary to or inconsistent with what has been set out below:
2. In these Articles, unless the context otherwise requires.
 - (a) **Articles** shall mean these Articles of Association of Preethi Kitchen Appliances Private Limited, as amended from time to time;
 - (b) **Companies Act** or **Act** shall mean the Companies Act, 1956, as amended from time to time;
 - (c) **Company** shall mean Preethi Kitchen Appliances Private Limited;
 - (d) **Auditors** shall mean and includes those persons appointed as such for the time being by the Company;
 - (e) **Board** or **Board of Directors** shall mean the Board of Directors of the Company; and
 - (f) **Seal** means the common seal of the Company.

Except as provided above and unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of section 3(1)(iii) of the Companies Act and accordingly,
 - a. the right to transfer the shares in the Company is restricted in the manner hereinafter appearing;
 - b. the number of members of the Company shall be limited to fifty, not including;
 - i. persons who are in the employment of the Company, and
 - ii. 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 members after the employment ceased; and
 - c. prohibits any invitation to the public to subscribe for any shares in or debentures of the Company;
 - d. prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

Provided that where two or more persons hold one or more shares in the Company, jointly, they shall for the purpose of this Article be treated as a single member.

SHARE CAPITAL

4. (a) The Authorised Share Capital of the Company is as stated in Clause V of the Memorandum of Association of the Company.

(b) The paid up capital of the Company shall be minimum Rs.100,000 (Rupees One Lakh only).
5. The Company shall have the right to convert any of its unissued equity shares into preference shares and vice versa with such rights, privileges and conditions attaching thereto as may then be decided upon. The Company shall also be entitled to issue preference shares which are liable to be redeemed and that if and when any Redeemable Preference Shares are issued, the compulsory provisions of the Companies Act shall be complied with. Such preference shares shall be redeemed in any of the modes permitted by the Companies Act and subject to the conditions prescribed by the Companies Act or Regulations of the Company, to the extent applicable.
6. The rights of the holders of any class of shares, for the time being forming part of the capital of the Company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of those shares.
7. 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.
8. Subject to the provisions of Section 79A of the Companies Act, the Company shall have the power, by means of a resolution to be passed at a general meeting of the Company, to issue sweat equity shares of a class of shares already issued.

9. The Company may, by ordinary resolution:
 - a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of clause (d) of sub-section (1) of section 94 of the Companies Act;
 - c) 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.
10. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,-
 - a) its share capital;
 - b) any capital redemption reserve account; or
 - c) any share premium account.
11. The Company may, by passing a special resolution at a general meeting, purchase its own shares or other specified securities (hereinafter referred to as 'buy-back') from its existing Shareholders on a proportionate basis and/or from the open market and/or from the lots smaller than market lots of the securities (odd lots), and/or the securities issued to the employees of the Company pursuant to a scheme of stock options or sweat equity, from out of its free reserves or out of the securities premium account of the Company or out of the proceeds of any issue made by the Company specifically for the purpose, on such terms, conditions and in such manner as may be prescribed by law from time to time; provided that the aggregate of the securities so bought back shall not exceed such number as may be prescribed under the Companies Act or Rules made from time to time.
12. The shares in the capital of the Company shall be under the control of the Board of Directors who may allot or otherwise dispose of the same or any of them to such persons (whether already members or not) in such proportion and on such terms and conditions and either at premium or at par or at a discount against payment in cash or kind and at such time as they may from time to time think fit and proper, may also allot and issue shares in capital of the Company in payment or part payment for any property sold or transferred to or for service rendered to the Company in or about the conduct of its business and the shares which may be so allotted may be issued as fully paid-up and if so issued deemed to be fully paid-up shares.

TRANSFER OF SHARES

13. Any share may be transferred, at any time, by a member to his father, mother, wife, husband, brother, sister, son or daughter.
14. No shares shall be transferred to any person who is not a member of the Company so long as any member or any person selected by the Board of Directors is willing to purchase the same at a value determined by the Board of Directors in their absolute discretion to be fair and reasonable.
15. No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any shares shall be executed by or on behalf of the transferor or by or on behalf of the transferee and shall specify the name address and occupation if any, of the transferee and the transferor shall be deemed or remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

16. No transfer of share shall be made or registered without the previous sanction of the Board of Directors, except when the transfer is made by any member of the Company to another member or to a member's spouse or child or children or his/her heirs and Directors may decline to such sanction without assigning any reason, subject to Section 111 of the Act.
17. The instrument of transfer of any share shall be in writing in the prescribed form and duly stamped by the prescribed authority under Section 108 of the said Act within the time prescribed under that Section.
18. In order to ascertain whether any member is willing to purchase a share, the person proposing to transfer the same shall give notice in writing to the Company of his desire to sell the same, specifying the number of shares and the distinctive numbers of the shares to be transferred.
19. The Directors shall within 28 days after receipt of the sale notice find a member willing to purchase the shares at their fair price fixed by them. The transferor shall be bound to transfer the shares upon payment of the price to such purchasing member.
20. In case the directors are not able to find a purchaser within the said period of 28 days, the transferor shall be at liberty to sell and transfer the shares to any person of his choice and at any price he may think fit.
21. The Directors may, in their discretion and without assigning any reason, decline to register or acknowledge any transfer of shares to any person who it shall, in their opinion, be undesirable in the interest of the Company to admit to membership of the Company.
22. The Directors may refuse to register any transfer of shares on which the Company has a lien.

LIEN

23. The Company shall have a first and paramount lien on all the shares, other than fully paid-up shares, registered in the name of each member, whether solely or jointly with others, and upon the proceeds of sale thereof for all moneys called or payable on his debts and liabilities to the Company, and whether the period of payment fulfillment or discharge thereof shall have actually arrived or not; such lien shall extend to all dividends from time to time declared in respect of such shares.

SHARE CERTIFICATES

24. (a) The certificates of shares shall be issued in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960.
25. (a) A certificate may be renewed or a duplicate of a certificate may be issued if such certificate:-
 - (i) is proved to have been lost or destroyed, or defaced.
 - (ii) having been defaced or mutilated or torn, is surrendered to the Company, or
 - (iii) has no further space on the back thereof for endorsement of transfer.
- (b) The manner of issue or renewal of a certificate or issue of a duplicate thereof, the form of a certificate (original or renewed) or of a duplicate thereof, the particulars to be entered in the Register of Members or in the Register of renewed or duplicate certificates, the form of such Registers, the fee on payment of which, the terms and conditions, if any, including terms and conditions as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence, on which a certificate may be renewed or a duplicate thereof may be issued,

shall be such as prescribed by the Companies (Issue of Share Certificates) Rules, 1960 or any other Rules in substitution or modification thereof.

VOTING RIGHT

26. No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised its right of lien.

DIRECTORS

27. The Directors of the Company shall be appointed in accordance with the Companies Act from time to time, to the extent applicable.
28. The number of Directors shall not be less than two and shall not exceed seven at any time, including the Managing Director and nominated Director.
29. The first Directors of the Company shall be:
- (i) Mr. Rajiv Jivanlal Wani; and
 - (ii) Mr. Gaurav Malik.
30. Any casual vacancy in the Board shall be filled up at a meeting of the Board of Directors.
31. The Board of Directors shall have the power to appoint Additional Directors (including as special or technical advisory Directors) on the Board for such period and on such terms as they may determine, subject to the provisions of the Companies Act.
32. If and when any industrial, investment or financial institution or bank or company lend money to this Company or invest in the share capital of the Company and stipulate a condition that they shall have the right to appoint such number of Directors as may be agreed upon between them and the Company, so long as the Company continues to be indebted to them on account of principal or interest or so long as they continue to hold their investment in the capital of the Company. The said institution, bank or company may, at any time, remove any director so appointed and appoint another director in his place or in the place of a director so appointed who otherwise vacates his office.
33. Subject to the provisions of Section 313 of the Companies Act, the Board of Directors may appoint an alternate director to act for a Director who is absent for a period of 3 months or more from the state in which the Board meetings are generally held. The alternate director shall vacate office upon the return of the original Director to the state in which meetings of the Board are generally held.
34. The Directors shall not be liable to retire, except directors appointed or co-opted by the Board.

MANAGING DIRECTOR / WHOLE TIME DIRECTOR

35. The Board of Directors, may from time to time appoint one or more of their body to be a Managing Director or a Whole-time Director of the Company for such period on such terms and conditions, as they may deem fit, and delegate such power to him as they may deem proper and may, if they deem it expedient, remove or dismiss him or them from office and appoint another or others in his/their place. The Board may fix the remuneration of such Managing Director/s or Whole-time Director/s, whether by way of salary or commission or as a percentage of profits or by a combination of them.

CONTRACTS WITH DIRECTORS

36. Subject to Section 297 of the Companies Act, a Director or a relative of a Director, a firm in which such Director or relative is a partner, any other partner of such firm, or a private company in which the Director is a member or director, shall be capable of entering into any contract with the Company for the sale, purchase or supply of any goods or materials or services or for underwriting the Company's shares or debentures.
37. No member or person shall be entitled to visit or inspect the Company's properties without the consent of the Directors, the Managing Director or Whole-time Director or to require any information respecting the details of the Company's working trading or other matter in the nature of trade secrets which, in the opinion of the Directors, the Managing Director or Whole-time Director may be inexpedient in the interest of the members of the Company to disclose to the public.
38. The Directors shall not carry on business of similar or even closely resembling nature for a period of three years from leaving the Company in the event of their vacating the office of Directors. A contract shall be entered into with the Directors by the Company which shall cover such eventuality.

PROCEEDINGS OF DIRECTORS' MEETINGS

39. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. Provided, however, that the meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held every year. Meetings of the Board may be held within or outside India.
40. The Chairman may at any time and the Manager, Secretary or such other Officer of the Company as may be authorized by the Directors shall, upon the requisition of a Director, convene a meeting of the Board.
41. Any question 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 second or casting vote.
42. The meeting of the Board of Directors for the time being at which quorum is present, shall be able to exercise all or any of the authorities, powers and discretion which by or under the Companies Act of these presents are vested in or exercisable by the Board of Directors generally.
43. Subject to the provisions of the Companies Act, no resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the Members of the Committee, in India and outside India and has been approved by a majority of such Directors as are entitled to vote on the resolution.

GENERAL MEETING

44. A general meeting of the Company may be called by giving not less than seven working days notice, provided however that with the consent of the members a general meeting may be called with shorter consent.

45. Provisions contained in Section 171 and 173 – 176(2) of the Companies Act, shall not apply to the Company.
46. All general meetings other than annual general meetings shall be called extraordinary general meetings.
47. The Board may, whenever it thinks fit, call an extraordinary general meeting.
48. If at any time there are not within India directors capable of acting who are sufficient in number to form a quorum, 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.
49. 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.
50. Save as herein otherwise provided, two members present in person or proxy shall be a quorum.
51. The Chairman, if any, of the Board shall preside as chairman at every general meeting of the Company.
52. 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 Shareholders present shall elect the chairman of the meeting.
53. 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.
54. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
55. 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.
56. 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.
57. In the case of an 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.

AUDITORS

58. Auditors shall be appointed and their duties regulated in accordance with Section 224 to 227 and 230 and 231 of the Companies Act or any statutory modification thereof for the time being in force.

SEAL

59. The Company shall have a Common Seal and the Board shall provide for the safe custody thereof. The Seal shall not be applied to any instrument except by the authority or resolution of the Board and except in the presence of at least one director as the Board may appoint for the purpose; and such Director or other person aforesaid, shall sign every instrument to which the Seal of the Company is so affixed in his presence.

60. The Company shall also have a facsimile of the Common Seal for use outside India as the Board may determine from time to time.




SECRECY CLAUSE

61. No Member shall be entitled to require discovery of or any information respecting any details of the Company's trading or any other matter which may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will not be expedient in the interest of the Company to communicate the same.

INDEMNITY

62. Subject to the provisions of Section 201 of the Companies Act every Director of the Company, Officer (whether Managing Director, Manager, Secretary or other Officer) or employee or any person employed by the Company as Auditor shall be indemnified by the Company against liability in respect of matters which arise from acts or omissions of the relevant person in the ordinary course of discharging his or her authorised duties other than liability which arises as a result of that persons dishonesty, fraud or negligence, and it shall be the duty of the Directors, out of the funds of the Company to pay all costs, losses and expenses (including travelling expenses) which any such Director, Officer, other employee, or Auditor may incur or become liable to by reason of any contract entered into or act or deed done by him as such Director, Officer, other employee or Auditor or in any way in the discharge of his duties.
63. Subject as aforesaid every Director, Officer, other employee, or Auditor of the Company shall be indemnified 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 discharged in connection with any application under Section 633 of the Companies Act in which relief is granted to him by the Court.

We, the several persons, whose names, addresses and descriptions are hereunder subscribed, are desirous of being formed into a Company, in pursuance of these Articles of Association:

Name, address description and occupation of Subscriber.	Signature of Subscriber	Name, address description and occupation of Witness.
<p>Rajiv Jivanlal Wani A/13 Jai Kirti CHS 76, Turoel Pakhadi Road Malad (west) Mumbai - 400 064 S/o Jivanlal Wani Business.</p> <p>Gaurav Malik S/o Rajender Singh Malik 79-SCF, Red Square Market Hisar - 125001 Business</p>	<p></p> <p></p>	<p>witness to both subscribers Robert Farley Hawley 80 Michael Powery S. Modern Road, 2nd floor Dr. V. B. Gandhi Marg, Fort Mumbai 400023 Company secretary </p>

Place: Mumbai
 Dated: February 15, 2011