

**THE COMPANIES ACT, 1956
MEMORANDUM AND ARTICLES
OF ASSOCIATION**

SHRI NATHJI EDUCATION FOUNDATION

(A COMPANY LIMITED BY SHARES)





प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U80904UP2013NPL058839

2013 - 2014

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

SHRI NATHJI EDUCATION FOUNDATION

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) की धारा 25 के अधीन आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक सात अगस्त दो हजार तेरह को कानपुर में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U80904UP2013NPL058839

2013 - 2014

I hereby certify that SHRI NATHJI EDUCATION FOUNDATION is this day incorporated under Section 25 of the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Kanpur this Seventh day of August Two Thousand Thirteen.

Validity unknown
Digital Signature
Date: 2013.08.07 12:29
Cert: 2013.08.07

Registrar of Companies, Uttar Pradesh

कम्पनी रजिस्ट्रार, उत्तर प्रदेश

*Note: The corresponding form has been approved by SATYA PARKASH KUMAR, Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office

SHRI NATHJI EDUCATION FOUNDATION

33/140,, GAYA PRASAD LANE,

KANPUR - 208001,

Uttar Pradesh, INDIA

MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI





भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Office of the Registrar of Companies, Registrar of Companies, Uttar Pradesh
10/499-B, Allenganj, , Khalasi Line, , , Kanpur - 208002, Uttar Pradesh, INDIA

धारा 25 लाइसेंस संख्या : 103283

कम्पनी अधिनियम, 1956 की धारा 25 के अन्तर्गत लाइसेंस

यह कि मुझे संतुष्टि है कि SHRI NATHJI EDUCATION FOUNDATION

एक संस्था, कम्पनी अधिनियम, 1956 की धारा 25 की उपधारा (1) खण्ड (क) के अन्तर्गत विनिर्दिष्ट प्रकृति के उद्देश्यों को बढ़ाने और अपने लाभ यदि कोई हो या अन्य आय अपने उद्देश्यों को बढ़ाने के लिए ही लगाएगी, सदस्यों को लाभान्वित करने के लिये नहीं । इसलिए कम्पनी अधिनियम की धारा 25 के साथ पठित भारत सरकार, कॉर्पोरेट कार्य मंत्रालय के द्वारा जारी अधिसूचना स. जी. एस. आर. 358(3), दिनांक 09 मई, 2011 द्वारा प्रवर्तित शक्तियाँ जो कम्पनी रजिस्ट्रार को प्रत्यावर्जित की गई हैं, का प्रयोग करते हुए मैं,

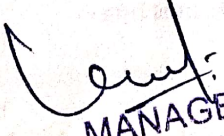
SATYA PARKASH KUMAR

, कम्पनी रजिस्ट्रार, उत्तर प्रदेश

, एतद्वारा यह लाइसेंस प्रदान करता हूँ और यह निर्देश देता हूँ कि यह संस्था लिमिटेड या प्राइवेट लिमिटेड शब्द के बगैर सीमित दायित्व के लिये विनिर्दिष्ट शर्तों के अनुरूप कम्पनी के रूप में रजिस्टर की जाएगी :-

- 1 कि कम्पनी हर प्रकार से संगम ज्ञापन में विनिर्दिष्ट प्रावधानों और शर्तों के अनुरूप होगी और संवर्धित की जाएगी ।
- 2 कि जब भी कम्पनी की आय और सम्पत्ति में वृद्धि होती है तो वह समस्त संगम ज्ञापन में विनिर्दिष्ट उद्देश्यों के लिये काम करने में लगाएगी तथा उस पर यह प्रतिबंध है कि वह उसका कोई भी अंश प्रत्यक्ष या अप्रत्यक्ष रूप में लाभांश, बोनस या लाभ के रूप में किसी भी व्यक्ति को जो इस कम्पनी के सदस्य हो, या कभी रह चुके हो या किसी अन्य के द्वारा दावा कर रहे हो, को न ही देगी न ही स्थानान्तरित करेगी ।
- 3 कि कम्पनी लिये गये धन के लिये उचित व्यय की अदायगी या कम्पनी परिसर के लिये किराए या जेब खर्च की अदायगी के अतिरिक्त अपने किसी भी सदस्य को चाहे वे कम्पनी के अधिकारी हो, कर्मचारी हो अथवा नहीं, को कोई पारिश्रमिक या अन्य लाभ धन या अन्य किसी रूप में नहीं देगी ।
- 4 कि खण्ड (3) के अतिरिक्त कम्पनी के अधीन किसी भी पद पर किसी सदस्य की नियुक्ति नहीं होगी जिन्हें वेतन, फीस या अन्य किसी रूप में पारिश्रमिक देना पड़े ।
- 5 कि इस खण्ड में कम्पनी द्वारा किसी भी अधिकारी या कर्मचारी (सदस्य के अतिरिक्त) या किसी अन्य व्यक्ति (सदस्य के अतिरिक्त) के द्वारा कम्पनी के लिये की गयी किसी भी सेवा के बदले में उचित पारिश्रमिक प्रदान करने के लिये प्रतिबंध नहीं है ।
- 6 खण्ड (3)(4)(5) के अन्तर्गत केन्द्रीय सरकार के पूर्व अनुमोदन से इसके किसी भी सदस्य को उसके द्वारा वास्तव में की गई किसी भी प्रकार की सेवा (सदस्य के लिये निर्धारित प्रकृति की सेवा के अतिरिक्त) के बदले में उचित पारिश्रमिक देने के लिये प्रतिबंध नहीं है ।
- 7 कम्पनी के संगम ज्ञापन और संगम अनुच्छेद में केन्द्रीय सरकार के पूर्व अनुमोदन के बिना किसी भी प्रकार का परिवर्तन नहीं किया जाएगा ।
- 8 यदि कम्पनी ने संगम ज्ञापन में विनिर्दिष्ट शर्तों या उपरोक्त लिखित शर्तों का उल्लंघन किया तो यह लाइसेंस और कम्पनी का रजिस्ट्रेशन रद्द हो जाएगा और प्रभावी नहीं रहेगा और कम्पनी अधिनियम, 1956 की धारा 25 के उपबन्धों के अनुसार वापिस ले लिया जाएगा ।

दिनांक पांच अगस्त दो हजार तेरह


MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI

Section 25 Licence Number : 103283

Licence under section 25 of the Companies Act, 1956

Whereas it has been proved to my satisfaction that the SHRI NATHJI EDUCATION FOUNDATION, an association is to be registered as a company under the Companies Act, 1956 for promoting objects of the nature specified in section 25, sub-section (1), clause (a) of the said Act, and that it intends to apply its profits, if any, or other income in promoting its objects and to prohibit the payment of any dividends to its members.

Now, therefore, in exercise of the powers conferred by section 25 of the said Act, read with the notification of the Government of India, in the Ministry of Corporate Affairs No. G.S.R. 368(E), dated 9th May, 2011 whereby the power has been delegated to Registrar of Companies, I, SATYA PARKASH KUMAR, the Registrar of Companies at Uttar Pradesh, hereby grant this licence, directing that the said association be registered as a company with limited liability without the addition of the word "Limited" or the words "Private Limited" to its name, subject to the following conditions, namely: -

- (1) that the said company shall in all respect be subject to and governed by the conditions and the provisions contained in its Memorandum of Association;
- (2) that the income and property of the said company whensoever derived, shall be applied solely for the promotion of the objects as set forth in its Memorandum of Association and that no portion thereof shall be paid or transferred, directly or indirectly by way of dividend, bonus, or otherwise by way of profit, to persons who at any time are or have been members of the said company or to any of them or to any person claiming through any one or more of them;
- (3) that no remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or servants of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company;
- (4) that no member shall be appointed to any office under the company which is remunerated by the salary, fees, or in any other manner, not excepted by clause (3);
- (5) that nothing in this clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officers or servants (not being members) or to any other person (not being a member), in return for any services actually rendered to the company;
- (6) that nothing in clauses (3), (4) and (5) shall prevent the payment by the company in good faith with the previous approval of Central Government, of reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- (7) that no alteration shall be made to the Memorandum of Association or to the articles of Association of the company, which are for the time being in force unless the alteration have been submitted to and approved by the Central Government; and
- (8) that the license and registration of the said company pursuant hereto shall cease to have any force or effect on violation of any of the aforesaid condition or any of the conditions and provisions contained in its Memorandum of Association and thereupon this license shall be revoked in accordance with the provisions of the said section 25 of the Companies Act, 1956.

Dated this Fifth day of August Two Thousand Thirteen.

SATYA PARKASH KUMAR
कम्पनी रजिस्ट्रार / Registrar of Companies
कम्पनी रजिस्ट्रार, उत्तर प्रदेश
Registrar of Companies, Uttar Pradesh



THE COMPANIES ACT, 1956
MEMORANDUM OF ASSOCIATION
OF

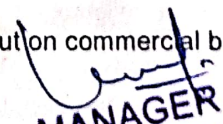
SHRI NATHJI EDUCATION FOUNDATION

(COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 25 OF THE
COMPANIES ACT, 1956)

- I. The name of the Company is **SHRI NATHJI EDUCATION FOUNDATION**.
- II. The registered office of the Company will be situated in the State of **UTTAR PRADESH**.
- II. The objects for which the Company is established are as under:

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

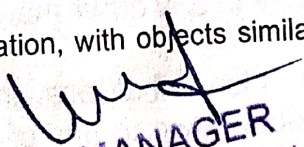
1. To establish and run in any part of India an University, Colleges or Schools where general, scientific, medical, commerce, industrial, arts, management, legal and any other faculty of education is imparted.
2. To enter into Joint Venture, or collaborate with accredited educational institutions in India/outside India to provide such infrastructure assistance to such accredited educational institution and such other learning support on such terms and conditions as may decided by the company from time to time.
3. To establish, develop, promote franchise, study centers in India or abroad for conducting regular or evening or weekend interactive classes, work shops, training centre and to get the necessary approval, permission required for this purpose.
4. To establish, setup, and run in any part of India coaching institutes, Study centre, oral coaching classes, where in professional, technical, vocational or higher education in every field of science, commerce, arts, management, engineering, law, banking, insurance, finance, medicine, hospitality, tourism, computers, or any other type of education be imparted by conducting regular, part-time classes.
5. No objects of the company shall be carried out without obtaining prior permission of competent authorities whenever required and /or prescribed.
6. None of the objects of the company shall be carried out on commercial basis.


MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI

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

1. To carry on any other activity which may seem to the Company capable of being conveniently carried on in connection with the above or enhance the value of any of the Company's property or rights.
2. To purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights of privileges which the Company may think necessary or convenient for the purposes of its objects.
3. To participate in the affiliation, accreditation, examination and certification.
4. To facilitate and assist the Appropriate Governmental Authority in strengthening the existing vocational education system for skill development in the Sector and to collaborate in upgrading vocational training system in the Sector, in line with requirements to achieve global standards in manpower productivity.
5. To employ / engage / take on deputation from other organizations including Appropriate Governmental Authority, temporarily or in regular employment, such professionals, skilled workers, technical advisors, consultants, managers or other persons in order to provide valuable inputs to further the objects of the National Skill Development Policy, 2009, issued by the Ministry of Labour and that of the Company and to pay them such remuneration as may be considered expedient and commensurate with the Sector norms.
6. To work with global consultants, Sector associations as well as experts from national and international agencies associated with research and development, training, skill development, course accreditation or other required specializations in the Sector.
7. To liaise and collaborate with various associations in the Sector or otherwise by suitable means (memorandum of understanding, collaboration agreements, partnering arrangements and others) for course content development, arrangement of apprenticeships within the Sector.
8. To recruit trained manpower and source trainers and experts to ensure adequate participation by them in achieving the objects of the Company.
9. To devise and suggest suitable model(s) to the Appropriate Governmental Authority, for establishment, development and operation of new sector skill centres, their governance, accreditation, inter-centre linkages.
10. To accept grants, donations, assistance from public bodies, corporations, companies or persons or trusts and foundations for the purposes of achieving the objects of the Company and to manage efficient, effective and permissible fund flow and fund utilization in consonance with the objects stated herein.

11. To borrow or raise such moneys within India as may be required by the Company for fulfilling its objects, by the issue of bills of exchange, promissory notes or other obligations or securities of the Company, or by mortgage / pledge / hypothecation of all or any part of the property of the Company subject to such conditions as imposed by the Board in consonance with Appropriate Governmental Authority.
12. To pay salary/wages/fee including consultancy, retainer-ship fee, sitting fee or rent and incur all other expenses needed in fulfillment of the objects of the Company.
13. To enter into any arrangements with any Government(s) or authorities whether Central, State, municipal, local or any other person, that may seem conducive to the objects of the Company.
14. To organize and participate in seminars, conferences, fairs related to the objects of the Company and to compile, collate, edit and publish technical reports and papers related to the objects of the Company.
15. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, and in particular any land, building, workshops, factories, laboratories, machinery, plant apparatus, appliances, trades, trademarks, licenses, permits, intellectual property rights (IPRs), and any rights or privileges necessary or convenient for the purpose of meeting the objects of the Company.
16. To construct, erect, develop, improve, or alter and keep in repair any building acquired or used by or for the Company and to pull down or demolish or dispose off any building not so required or for renovation and reconstruction and to maintain, deal with, manage, control and administer the same.
17. To pay all expenses, preliminary or incidental to the formation of the Company and its registration.
18. To establish, support, or aid in the establishment of associations, institutions, funds and trusts as may be required in furtherance of the objects of the Company.
19. To collect fee including membership fee, service charges, consultancy charge, compensations or such other monies as may be required in due course of functioning of the Company and in furtherance of its objects.
20. To hold shares in any other company or association, with objects similar to its own and to have branches all over India and elsewhere.


MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI

educational institutions, training institutions, research institutions, training of trainers, establishment and any other establishment as may be required in due course of functioning of the Company and in furtherance of its objects, and publish books, reports, journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information.

22. To appoint legal and technical advisers (not being Members), bankers for the Company and to pay the necessary expenses for the same.

23. To draw, make accept, endorse, discount, execute and issue cheques, promissory notes, hundres, bills of lading, railway receipt and other negotiable instruments of all description in connection with the Company's object.

24. To do all such other lawful things as may be incidental to or conducive to the attainment of the above objects.

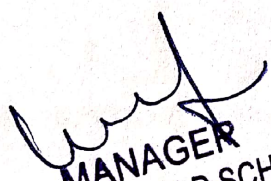
(C) OTHER OBJECTS: Nil.

IV. The objects of the Company extend to the whole of India.

V.

1. All the incomes, earnings, movable or immovable properties of the Company shall be solely utilized and applied towards the promotion of its aims and objects only as set forth in the Memorandum of the Company and no profit thereof shall be paid or transferred, directly or indirectly, by way of dividends, bonus, profits or in any manner whatsoever to the present or the past Members of the Company or to any person claiming through any one or more of the present or the past Members.
2. Except with the previous approval of the Appropriate Governmental Authority, no remuneration or other benefits in money or worth shall be given by the Company to any of its Members, whether officers or servants of the Company or not, except payment of out of pocket expenses, reasonable and proper interest on rent or reasonable and proper rent on premises let to the Company.
3. Except with the previous approval of the Appropriate Governmental Authority, no Member shall be appointed to any office under the Company, which is remunerated by salary, fees, or in any other manner not excepted by sub-clause(4).
4. Nothing in this clause shall prevent the payment by the Company in good faith or reasonable remuneration to any of its officers or servants (not being Members) or to any other person (not being Member) in return for any services actually rendered to the Company.

5. No Member of the Company shall have any personal claim on any movable or immovable properties of the Company.
- I. No alteration shall be made in this Memorandum of Association or in the Articles of Association of the Company which are for the time being in force, unless the alteration has been previously submitted to and approved by the prescribed Authority meant for the purpose.
- II. The liability of the Members is limited.
- II. The Authorised Share Capital of the Company is Rs. 1,00,00,000/- (Rs. One Crore only) divided into Rs. 10,00,000/- (Ten Lakhs) equity shares of Rs. 10/- (Rs. Ten only) each.
- X. True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditures take place, and of the property, credits and liabilities of the Company, and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of the Company for the time being in force, the accounts shall be open to the inspection of the Members. Once at least in every year, the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one (1) or more properly qualified auditor or auditors.
- X. Upon a winding-up or dissolution of the Company, any remaining balance, after the satisfaction of all debts and liabilities whatsoever, shall not be distributed amongst the Members of the Company and shall be given or transferred to such other company having objects similar to the objects of the Company to be determined by the Members of the Company at or before the time of dissolution or in default thereof by the High Court which has or which may acquire jurisdiction in the matter.


MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI

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

Sl. No.	Name, Address, Description, Occupation and signature of the subscriber	No. of equity shares take by each subscriber	Signature of each subscribers	Name, addresses, description, occupation and signature of the witness
1.	SANJAY AGRAWAL S/o Late N. P. Agrawal R/o 112/258, Swaroop Nagar, Kanpur (Business)	10,000	Sd/-	Sd/- SUNIL GUPTA S/o Shri Radhey Lal Gupta 104A/378, Ram Bagh, Kanpur - 208 012 (CHARTERED ACCOUNTANTS) M. No. : 074363
2.	AMAR NATH AGARWAL S/o Shri Sheo Narayan Agarwal R/o 33/140, Gaya Prasad Lane, Kanpur - 208001 (Business)	10,000	Sd/-	
	TOTAL	20,000 TWENTY THOUSAND ONLY		

Place : KANPUR

Dated : 4th day of August 2013

ARTICLES OF ASSOCIATION
OF

SHRI NATHJI EDUCATION FOUNDATION

(Company Limited by Shares, Not for Profit, Incorporated under
Section 25 of the Companies Act, 1956)

PRILIMINARY

TABLE A TO APPLY

1. The Regulation contained in Table 'A' of the First Schedule in the Companies Act, 1956, shall apply to this Company in so far as they are applicable to Private Companies and are not inconsistent with any provisions contained in these Articles. Unless the context otherwise required, words or expressions contained in these regulations shall bear the meaning as in the Companies Act, 1956 (hereinafter referred to as "the Act") or any statutory modifications thereof in force at the date at which these regulations become binding on the Company.

2. **Interpretation Clause**

In the interpretation of these Articles, unless repugnant to the subject or context, following terms shall have the respective meanings assigned to them:

"The Company" or "This Company"

Means SHRI NATHJI EDUCATION FOUNDATION

"The Act"

Means the Companies Act, 1956, or any statutory modification or re-enactment thereof for the time being in force.

"Annual General Meeting"

Means a general meeting of the Members held in accordance with the provisions of Section 166 of the Act.

"Auditors"

Means and includes those persons appointed as such for the time being by the Company.

"Board" or "Board of Directors" or "Directors"

Means the Director(s) or his/her/their alternate(s) for the time being of the Company or, as the case may be, assembled at the Board.

"Capital"

Means the share capital for the time being raised or authorized to be raised for the purpose of the Company.

"Chairman"

Means Chairman of the Board of Directors of the Company for the time being, who will also act as Chairman of General Meetings.

"Debenture"

Includes debenture-stock.

"Extraordinary General Meeting"

Means extraordinary general meeting of members duly called and constituted and any adjourned holding thereof.

"Meeting" or "General Meeting" Means a meeting of the members.

"Member"

Means duly registered holder from time to time of the shares of the Company and includes subscribers to Memorandum of Association of the Company.

"Month"

Means a calendar month.

"Office"

Means the registered office for the time being of the Company.

"Ordinary Resolution"

A resolution shall be an ordinary resolution when, at a General Meeting, of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands or on a poll, as the case may be) in favour of the resolution (including the casting vote, if any, of the Chairman) by the members, who, being entitled so to do, vote in person or where proxies are allowed, by proxy, exceed the votes, if any, cast against the resolution by the members and/or proxy so entitled and voting.

"Paid-up"

Includes credited as paid up.

"Person"

Includes corporations and firms as well as individuals.

"Register of Member"

Means the register of members kept pursuant to the Act.

"Registrar"

Means the Registrar of Companies of the State in which the Registered Office of the Company is, for the time being, situated.

"Seal"

Means the Common Seal for the time being of the Company.

"Secretary"

Includes a temporary or Assistant Secretary of any person or persons appointed by the Board to perform any of the duties of a Company Secretary.

"Share"

Means, the share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.

"Special Resolution"

A resolution shall be a Special Resolution when:

- a) The intention to propose the resolution as a special Resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the resolution;
- b) The notice required under the Act has been duly given of the general meeting; and
- c) The votes cast in favour of the resolution (*whether on a show of hands, or on a poll, as the case may be*) by Members who, being entitled so to do, vote in person or where proxies are allowed, by proxy, are not less than three times the number of the votes, if any, cast against the resolution by members, proxy so entitled and voting.

"The Presents"

Means and includes the Memorandum of Association and these Articles of Association and the Regulations of the Company in force from time to time.

"Written" and "In Writing"

Include printing, lithography and modes of representing or reproducing words in a visible form.

"Year" and "Financial Year"

Means calendar year and Financial Year shall have the meaning assigned thereto by Section 2(17) of the Act.

"Singular number"

Words importing singular number include, where the context admits or requires, the plural number and vice versa.

"Gender"

Words importing the masculine gender also include the feminine gender.

Marginal notes used in these articles shall not affect the construction thereof. Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with subject or context, bear the same meaning in these Articles.

3. Constitution of the Company

The company is now being incorporated as a Private Company under the provisions of section 3 (1) (iii) of the Companies Act, 1956 and accordingly:

- a) The number of members of Company shall be limited to 50 (fifty) exclusive:
 - i) Persons in the employment of the Company;
 - ii) Persons who having been formerly in the employment of the Company were members of the company while in employment and have continued to be members after the employment ceased.
- b) Prohibits any invitation to the public to subscribe for any shares or in debentures of the Company.
- c) Prohibits invitation or acceptance of deposits from persons other than its members, Directors and their relatives.
- d) The right to transfer of share shall be restricted as herein provided.

4. Share Capital

The share capital of the Company shall be such as is mentioned in Clause VIII of the Memorandum of Association from time to time.

5. Increase in Capital

The Company may from time to time increase the capital by creation of new shares of such as may be expedient.

6. Terms of new Issue

The new shares be issued upon such terms and conditions and with such rights and privileges attached thereto as the General Meeting resolving upon the creation thereof shall direct.

7. Modification of rights

If at any time share capital, by reason of the issue of Preference Shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of Sections 106 and 107 of the Act and whether or not the Company is being wound-up varied, modified, commuted, affected or abrogated 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 general meeting of the holders of the shares of that class. This Article shall not derogate from any power, which the Company would have, if these Articles were omitted. The provisions of these Articles, relating to general meetings shall mutatis mutandis apply to every such separate meeting so that if at any adjourned meeting of such holders a quorum as defined above is not present those persons who are present shall be the quorum.

8. New Capital to rank with original Capital

Except so far as otherwise provided by the conditions of issue or by these presents any capital raised by the creation of new shares shall be considered as part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender and in all respects

9. Reduction of Capital

The Company may, subject to the relevant provisions of the Act, from time to time by Special Resolution, reduce its share capital, and any Capital Redemption Reserve Account or Premium Account in any manner for the time being authorized by law and in particular may pay off any capital on the footing that it may be called up again or otherwise. This article is not to derogate from any power the Company would have if it were omitted.

10. Consolidation, Division and Sub-Division

The Company may, in General Meeting, by Ordinary Resolution, alter the conditions of the Memorandum as follows:

- a) Consolidate and divide all or any of the 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 originally fixed by the Memorandum, so however that in the sub-division, the proportion between the amounts paid and the amounts if any, unpaid on each reduced share shall be the same as if it was in the case of the share from which the reduced share is derived;
- c) Cancel any shares, which, at the date of passing of the resolution at such General Meeting, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

11. Shares and Certificates

Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or within two months after the application for the registration of transfer (or within such other period as the conditions of issue shall provide) share certificates as title to the shares.

12. Register and Index of Members

The company shall cause to be kept a Register and Index of Members in accordance with Sections 150 and 151 of the Act. The Company shall be entitled to keep in any state or country outside India a Branch Register of Members resident in that State or Country.

13. Shares to be numbered progressively and no share to be sub-divided

The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner herein before mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.

14. Acceptance of shares

Any application signed by or on behalf of an applicant for shares in the Company, followed by allotment of any shares, therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles be a Member.

15. Installment on shares to be paid

If by the conditions of allotment of any shares the whole or part of the amount issue price thereof shall be payable in installments every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time shall be the registered holder of the shares, or his heirs, executors, administrators, and legal representatives.

16. Liability of Members

Every member, or his heirs, executors or administrators, shall pay to the Company the portion of the capital represented by his share or shares, which may, for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner as the company's regulations require or fix for the payments thereof.

Calls

17. Directors may make calls

The Board may, from time to time subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a Resolution passed at a Meeting of the Board (and not by circular resolution) make such calls as it thinks fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and at the time and places appointed by the Board. A call may be made payable by installments.

18. Notice of Calls

Fifteen days notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such calls shall be paid.

19. Calls to date from Resolution

A call shall be deemed to have been made at the time when the resolution authorizing such calls was passed at a meeting of the Board.

20. Calls may be revoked or postponed

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

21. Liability of Joint-holders

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



22. Directors may extend time

The Board may, from time to time, at its discretion extend the time fixed for the payment of any call, and may extend such time as to all or any of the members whom owing to their residence at a distance or other cause, the Board may deem fairly entitled to such extension but no members shall be entitled to such extension save as a matter of grace and favour.

23. Sums deemed to be Calls

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 Articles be deemed to be a call duly made and payable on the date on which by the terms of issue of same becomes payable, and in case of non-payment all relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

24. Proof on trial of Suit for money due on Shares

On the trial or hearing of any action or suit brought by the Company against any member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the member in respect of whose shares the money is sought to be recovered, appears, entered on the Register of member as the holder, at or subsequently to the date at which the money is sought to be recovered is alleged to have become due on the shares in respect of which such money is sought to be recovered that the resolution making the call is duly recorded in the Minutes Book and that notice of such call was duly given to the member or his representative sued in pursuance of these Articles; and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Forfeiture of Shares

25. If Money payable on Shares not paid, Notice to be given to Member

If any Member fails to pay face value of shares or premium on such shares, in part or in full, on or any extension of time provided by the Company for payment in this behalf, the Board may, at any time thereafter, during such time as the payment remain unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

26. Form of Notice

The notice shall name a day (not being less than Fifteen days from the date of notice) and

a place or places before which such payment and such interest thereon (at such rate as the Directors shall determine from the date on which such payment ought to have been paid) and expenses as aforesaid are to be paid. The notice shall also state that in the event of the non-payment at or before the time and at the place appointed, the shares in respect of which money/s is/are due will be liable to be forfeited.

27. Partial payment not to preclude Forfeiture

Neither a judgment in favour of the company for call or other moneys due in respect of any share nor any part payment or satisfaction there under nor the receipt by the company of a portion of any money which shall from time to time be due from any member to the company in respect of its shares, either by way of principal or interest, nor any indulgence granted by the company in respect of payment of any such money, shall preclude the company from proceeding to enforce a forfeiture of such shares as here in after provided.

28. In Default of payment, shares to be forfeited

If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter before payment of all such money/s, interest and expenses due in respect thereof, be forfeited by the resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.

29. Notice of forfeiture on a Member

When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register of members, but no forfeiture shall in any manner invalidate any omission or neglect to give such notice or to make any such entry as aforesaid.

30. Forfeited share to be property of the company and may be reissued, etc.

Any Share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or any other person, upon such terms and in such manner as the Board shall think fit.

31. Members Liability after forfeiture

Any member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand, all moneys, calls, installments, interest and expenses owing upon or in respect of such shares at the time of

forfeiture, together with interest thereon from the time of forfeiture until payment at such rate as the Board may determine, and the Board may enforce the payment thereof, if it thinks fit.

32. Evidence of Forfeiture

A duly verified declaration that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on the date stated in the declaration, shall be conclusive evidence of the facts thereon stated as against all persons claiming to be entitled to the share.

33. Validity of Sale

Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register of Members in respect of such shares, the validity of the share shall not be impeached by any person, and remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

34. Cancellation of Share Certificates in respect of forfeited shares

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member) stand cancelled and become null and void and of no effect, and the directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the persons entitled thereto.

35. Power to annul Forfeiture

The Board may, at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions it thinks fit.

36. Provision of forfeiture in other cases

The provisions of these Articles 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.

37. Transfer of Shares

Without prejudice to the provisions contained in other parts of these presents shares shall be transferred only to a person who is a member of the company or to a person so long such person is selected by at least $\frac{3}{4}$ (three fourth) majority of the board of Directors as one whom it is desirable in the interest of the Company to be admitted to membership and who is willing to purchase the same at fair value.

38. Any shares may be transferred by a member or other person entitled to transfer, to any other member.
39. The directors may, without assigning any reason refuse registration or any transfer of shares to person not previously approved by them.
40. If the Directors refuse to register transfer of any shares shall, within two months after the date on which the transfer was lodged with the company, send to the transferee and the transferor notice of the refusal.

GENERAL MEETINGS OF MEMBERS

41. Exclusion of General Provisions of the Act

Save as herein provided the provisions in Sections 171 to 186 of the Act shall not apply to the Company.

42. Extra Ordinary General Meeting

All General Meetings other than the Annual General Meetings shall be called Extra Ordinary General Meetings.

43. Business of the General Meeting

In the case of an Annual General Meeting, the business shall be –

- i) The consideration of the Accounts, balance sheets and Reports of the Board of Directors and Auditors.
- ii) The appointment of Directors.
- iii) The appointment of and fixing of the remuneration of the Auditors
- iv) Any other business which under these presents ought to be transacted at a General Meeting and any other business as contained in the notice convening the meeting.

44. Notice of the General Meeting

A General Meeting shall be convened by giving not less than 14 days notice in writing to every member of the company, and the auditors of the company specifying the place, day and hour of the meeting. A notice sent by the company to a member shall be deemed to have been received by such member.

45. Omission to give Notice

The accidental omission to give any such notice as aforesaid to any of the members, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

46. Vote for members

Subject to any special terms as to voting upon which any shares may be issued or may for the time being be holding, on a show of hands every member present in person or by proxy shall have one vote and on a poll every member present in person shall have one vote for every share held by him, but if any share is held jointly by more than one member, only one vote shall be registered in respect of such share.

47. Quorum at General Meeting

Two members present in person shall be a quorum for a General Meeting. No business shall be transacted at any General Meeting unless the requisite quorum shall be present, when the making proceeds to business.

48. Body Corporate deemed to be personally present

A body corporate being a member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.

49. If Quorum not present, meeting to be dissolved or adjourned

If, at the expiration of half an hour from the time appointed for holding a meeting of company, a quorum shall not be present, the meeting convened upon the requisition of members, shall stand dissolved, but in any other case the meeting shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other and such other time to place in the city or town in which the office of the company is for the time being situate as the Board may determine, and if at such adjourned meeting, a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.

50. Chairman of General Meeting

The Chairman of the Board of Directors shall be entitled to take the chair at every General Meeting, whether annual or extraordinary. If at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he shall be unable or unwilling to take the chair, then the Vice-Chairman of the Board of Directors shall be entitled to take the chair at such General Meeting, if at any meeting the Vice-chairman shall not be present within fifteen minutes of the time appointed for the holding such meeting or if he shall be unable or unwilling to take the chair then the Directors present shall elect any Director present and willing to take the chair as Chairman, and if no Director be present or if all the directors present decline to take the chair, then the members present shall elect one of their member to be the chairman of such meeting.

MINUTES OF MEETING

51. Minutes of General Meeting and inspection thereof by Members

- 1) The company shall cause minutes of all proceedings of every General Meeting to be kept by making within Thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for the purpose with their pages consecutively numbered.
- 2) Each page of every such book shall be initialed or signed and the last page of the record or proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of Thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.
- 3) In no case shall the minutes of proceedings of a meeting be attached to any such books as aforesaid by pasting or otherwise.
- 4) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- 5) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (a) is or could reasonably be regarded as defamatory of any person; (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interest of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.
- 6) Any such minutes shall be of the proceedings recorded therein
- 7) The book containing the minutes of proceedings of General Meetings shall be kept at the office of the Company and shall be open during business hours, for such period not being less in the aggregate than two hours in each day as the Directors determine, to inspection of any member without charge.

DIRECTORS

52. Number of Directors

Until otherwise determine by the company in General Meeting by at least 3/4 majority of total voting strength of the shareholders, the number of directors of the company shall not be less than two and not more than TWELVE Directors.

53. First Directors

The following shall be the first Directors of the Company:

1. MR SANJAY AGARWAL
2. MR AMAR NATH AGARWAL

54. Appointment and tenure of the First Directors

The First Directors of the Company shall be those indicated under Article 53 of the

Company here above. The first directors shall be permanent directors and not liable to retire by rotation. No remuneration or other benefit in money's worth shall be given by the company to any of its director except payment of out-of-pocket expenses and those provided under Clause V (3) and (4) of the Memorandum of Association.

55. Sitting Fees and Reimbursement of Expenses

- a. A Director who attends a meeting of the Board or its Committee, including adjourned meeting if any, shall not be entitled to receive any sitting fees, but shall be reimbursed actual traveling, hotel and incidental expenses, if any.
- b. A Director who does not reside at a place where the meeting is held shall be deemed to be an out-station Director for the purposes of reimbursement of actual expenses as provided in the foregoing sub-article.

56. Share Qualification

The Directors shall not be required to hold any qualification shares and a person may be appointed as a Director notwithstanding that he does not hold any share in the company.

57. Board may act notwithstanding vacancy

The continuing Director(s) may not withstanding vacancy in their body, but, if the number falls below the quorum fixed by these presents for the meeting of the Board, shall act, except, for the purpose of filling vacancy or vacancies.

58. Appointment of Alternate Director

The Board may, in accordance with and subject to the provision of Section 313 of the Act, appoint an Alternate Director to act for a Director during latter's absence for a period of not less than three months from the state in which the meeting of the Board is ordinarily held. An alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to that State. If the term of Office of the Original Director is determined before he so returns to state any provisions in the Act or in these Articles for the automatic, reappointment of a retiring Director in default of another appointment shall apply to the Original Director and not the Alternate Director.

PROCEEDINGS OF THE BOARD OF DIRECTORS

59. Board Meeting once in six months

The Board to meet together atleast once in every six calendar months for the dispatch of business and may adjourn and otherwise regulate the meeting and proceedings as it thinks fit.

60. Director may convene Board

A director may, and the manager or secretary shall on request of director, convene a meeting of the Board.

61. Chairman of the Board

The Board shall appoint a Chairman of the Board and shall have a casting or a second vote.

62. When Chairman not present

If at any meeting of the Board, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Directors present shall choose some one of their member to be the Chairman of the meeting.

63. Quorum for the Board Meeting

The quorum for a meeting of the Board, shall be presence of two directors or one fourth of its strength whichever is highest. If a quorum be not present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint.

64. Power of Quorum

A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.

65. When acts of directors valid not withstanding defective appointment etc.

Acts done by a person as Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reasons of any defect or disqualification.

66. Minutes Book

The Board shall cause minutes to be kept, within time stipulated, at the conclusion of every general and every meeting of the Board in a book kept for the purpose with its pages consecutively numbered, each page of every such book being initialed and the last page of the record of proceedings of such meetings or meeting in such books being dated and signed in the case of minutes of proceedings of a meeting of the Board, by the Chairman of the said meeting or the Chairman of the next succeeding meeting and in the case of minutes of proceedings of a general meeting by the Chairman of the same meeting within the aforesaid period or in the event of the death or inability of that Chairman within that period, by a director duly authorized by the Board for the purpose provided that in no case, shall the minutes of proceedings of a meeting be attached to every such book as aforesaid by pasting otherwise.

67. Minutes to be made

The minutes shall-

- a) Contain names of the directors present at each meeting of the Board and of any committee

of the Board and in the case of each resolution passed at meeting the names of the directors, if any dissenting from or not concurring to the resolution shall be mentioned

- b) Contain particulars of all resolutions passed in the meeting of the board
- c) Contain particulars of all appointments of directors and other officers of the company
- d) Contain all proceedings of general meeting of the company, and of meetings of the Board and committees of the Board.

68. Minutes to contain

The minutes of the Board, or of any committees of the Board, or of the Company in general meetings kept in the manner provided above, shall be evidence of the proceedings recorded in such minutes. The minutes book of general meeting of the company shall be kept at the office and shall be open to inspection by any member on business day between the hours of 10.00 A.M. to 12.00 Noon, subject to the rules and regulations as provided by the Board in this behalf.

69. Resolution when deemed to be duly passed

Unless expressly provided for herein, or the Act, any resolution of the board passed by majority of the Directors present shall be deemed to have been duly passed.

70. General Powers

Subject to as elsewhere provided in presents, the Board shall be entitled to exercise all such powers and do all such acts and things as the company is authorized to exercise or to do in furtherance of its objects, except such powers as are required by the law or by these presents to be exercised or done by the Company in the General Meeting.

71. Regulation of Powers

No regulation made by the company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

72. Exercise of specified powers

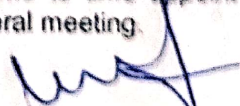
By a resolution passed by atleast three fourths majority of the directors any director, managing director, or secretary of the company, either by name or otherwise or any other person or persons either singly or jointly may exercise or perform such specified powers, authorities and duties as conferred or imposed on the directors by law, Articles of Association, subject to such restrictions and conditions, if any and either generally or in specific cases, as the Board may think proper to impose.

73. Appointment of Additional Director

The Board shall have power at any time and from time to time appoint any person as additional director who shall hold office until the next general meeting.

74. Reserves and Surplus

The directors may set aside out of the profits of the company such sums as they think


MANAGER

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MAWAR MATI**

proper as a reserve fund to contingencies or and for amortization of capital and for such other purpose as the Directors shall in their absolute discretion think conducive to the interests of the company, and may divide the reserve funds into such special funds, as they think fit, and employ the reserve funds or any part thereof in the business of the company and without being bound to keep the same separate from the other assets.

75. Application of Surplus

Surplus/profits, if any or other income as may be arising in the course of activities shall be applied wholly and exclusively in promoting the main objects of the company thus prohibiting the payment of dividend.

ACCOUNTS

76. Directors to keep True Accounts

The company shall keep at the office at such other place in India as the Board thinks fit proper books of accounts in accordance with Section 209 of the Act with respect to:

- a. all sums of money received and expended by the company and the matters in respect of which the Receipts and Expenditures take place.
- b. all sales and purchases of goods by the company.
- c. the assets and liabilities of the company.

Where the Board decides to keep all or any books of accounts at any place other than the office of the company, the company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.

The Company shall preserve in good order the books of account relating to a period of not less than eight years preceding the current year together with the vouchers relevant to any country in such books of account.

Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper books of account relating to the transactions effected at the branch office and proper summarized returns, made up-to-date at intervals of not more than three months, are sent by the branch officer to the Company at its office or other place in India, at which the

Company's books of account are kept as aforesaid.

The books of accounts shall give a true and fair view of the state of affairs of the company or branch office as the case may be, and explain its transactions. The books of account and other books and papers shall be open to inspection by any Director during business hours.

77. As to inspection of accounts or books by members

The Board shall from time to time determine at what times and places the accounts and books of the company or any of them shall be open to the inspection of members.

78. Statement of accounts to be furnished to General Meeting

The Directors shall from time to time, in accordance with Sections 210, 211, 212, 215, 216 and 217 of the Act cause to be prepared and to be laid before the company in General Meeting such Balance Sheets, Income and Expenditure Accounts and Reports as are required by these Sections

79. Copies shall be sent to the each member

A copy of every such Income and Expenditure Account and Balance Sheet (including the Auditor's Report and every other document required by law to be annexed or attached to the Balance Sheet), shall atleast twenty one days before the meeting at which the same are to be laid before the members, be sent to the members of the company, to holders to Debentures issued by the company (not being debentures which ex-facie are payable to the bearer thereof), to trustees for the holders of such debentures and to all persons entitled to receive notice of General Meeting of the company.

80. Audited and approved Balance Sheet and Income and Expenditure Account to be conclusive evidence

Every Balance Sheet and Income and Expenditure Account of the company when audited and approved by the company at an Annual General Meeting shall be conclusive except as regards any error discovered therein. Whenever any such error is discovered the Balance Sheet and Income and Expenditure Account shall forthwith be corrected by the Board and henceforth shall be conclusive.

AUDIT

81. Accounts to be audited

Auditor shall be appointed and their Rights and Duties regulated in accordance with Sections 224 to 233 of the Act.

82. First Auditor or Auditors

The First Auditor or Auditors of the company shall be appointed by the Board within one month of the date of Registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting provided that

the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place any other person or persons who have been nominated for appointment by any member of the company and of whose nomination notice has been given to the members of the company not less than 14 days before the date of Meeting provided further that if the Board fails to exercise its powers under this Article, the company in General Meeting may appoint the First Auditor or Auditors.

DOCUMENTS AND NOTICES

83. Service of documents or notices on Members by Company

- 1) A Document or Notice may be served or given by the Company on any member either personally or by sending it by post to him to his Registered Address or (if he has no Registered Address in India) to the address if any, in India, supplied by him to the company for serving Documents or Notices on him.
- 2) Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so; service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected in the case of a notice of a meeting, at the expiration of forty-eight hours after the letter, containing the document or notice is posted and in any other case, at the time at which the letter would be delivered in the ordinary course of post.

THE SEAL

84. The Seal, its custody and use

- a) The Board shall provide a common seal for the purpose of the company, and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being, and the seal shall never be used except by the authority of the Board or a Committee of the Board or a committee of the Board previously given.
- b) The company shall also be at liberty to have an official seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

85. Documents or notices by Company and signatures thereto

Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board of Directors for such purpose and the signature thereto may be written, printed or lithographed.

86. Service of documents or notice by member

All documents or notices to be served or given by members on or to the Company or any officer thereof, shall be served or given by sending it to the Company or officer at the

office by post under a certificate of posting or by registered post, or by leaving it at the office.

INDEMNITY AND RESPONSIBILITY

87. Directors' and others' right of Indemnity

Subject to Section 201 of the Act, every officer or agent for the time being 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 the judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 633 of the Act in which relief is granted to him by the Court.

88. SECRECY CLAUSE

- a) Every Director, (except Institutional/Ex-officio Director), Auditor, Trustee, Member of a Committee, Officer, servant, Agent, Accountant or other person employed in the business of the company, shall if so required the Directors before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the company and all matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required to do so by the directors or by law or by the person to whom such matter relates and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- b) No member shall be entitled to visit or inspect any works of the company, without the permission of the directors or to require discovery of any information respecting any details of the company's trading or any matter which is or may be in the nature of trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the company and which, in the opinion of the director, it would be inexpedient in the interest of the Company to disclose.

89. The Company is being formed solely for the benefit of the society and to gain the social objective


MANAGER
THE JAIN WORLD SCHOOL
MAWAR MATI

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

Sl. No.	Name, Address, Description, Occupation and signature of the subscriber	Signature of each subscribers	Name, addresses, description, occupation and signature of the witness
1.	SANJAY AGRAWAL S/o Late N. P. Agrawal R/o 112/258, Swaroop Nagar, Kanpur (Business)	Sd/-	
2.	AMAR NATH AGARWAL S/o Shri Sheo Narayan Agarwal R/o 33/140, Gaya Prasad Lane, Kanpur – 208001 (Business)	Sd/-	Sd/- SUNIL GUPTA S/o Shri Radhey Lal Gupta 104A/378, Ram Bagh, Kanpur – 208 012 (CHARTERED ACCOUNTANTS) M. No. : 074363

Place : KANPUR

Dated : 4th day of August 2013