
MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION

OF

SKISEN LABS PRIVATE LIMITED



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: U73100GJ2005PTC133239

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s SKISEN LABS PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Maharashtra to the Gujarat and such alteration having been confirmed by an order of Regional Director bearing the date 20/05/2022.

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

Given under my hand at Ahmedabad this Twenty fourth day of June Two thousand twenty-two.



MANOJA KUMAR SAHU

Registrar of Companies

RoC - Ahmedabad

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

SKISEN LABS PRIVATE LIMITED

Sun Pharma Advanced Research Centre (SPARC), Tandalja,, Vadodara,
Vadodara, Gujarat, India, 390012



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANUDM OF ASSOCIATION
OF
SKISEN LABS PRIVATE LIMITED

- I. The name of the Company is **SKISEN LABS PRIVATE LIMITED**
- II. The Registered Office of the Company will be situated in the State of Gujarat.*
- III. The Object for which the Company is established are:-
- A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
1. To establish, provide, maintain and conduct or otherwise subsidize research and development laboratories or facilities and experimental workshops for development of molecular-level substances and chemical substances having applications in various fields, including biotechnology, pharmaceutical, medicine, paint research and other related fields and to manufacture, buy or sale of scientific sensors having application in various fields including engineering, production and other technology related fields and to undertake and carry on all types of science and technical research, experiments, process development and invention in pharmaceutical formulations and to make available products and processes on commercial scale or otherwise to biotechnological, pharmaceutical, medicine, paint and other companies and other persons and also to maintain, provide, subsidize, endow or assist laboratories, workshops.
- B. OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT:**
2. To borrow, raise and secure the payment and repayment of money other than public deposit for any of the purposes of the Company's business or otherwise, in such manner as the Company shall think fit and in particular, by the issue of redeemable preferences shares, mortgage debentures or debentures stock, perpetual or otherwise and issueable or payable at par or at a premium or discount and repayable by periodical drawing or otherwise, charged upon all or any of the Company's undertaking and/ or property (both present and future or movable or immovable) or by other obligation or securities of the Company present and future, movable and immovable including its uncalled capital or without any charge and to purchase, redeem

** Registered Office of the Company shifted from the "State of Maharashtra" to the "State of Gujarat" vide Special Resolution passed by the members at the Extra-Ordinary General Meeting No. 1/2021-22 held on February 21, 2022 and pursuant to the approval from the Regional Director vide Order No. RD/Section13/SRN T88571302/999 dated May 20, 2022.*

- or pay off, cancel and discharge any such securities, subject to the provisions of Section 58A and directives of R. B. I.
3. To open current, overdraft, loan, cash credit or deposit account or accounts with any bank, company firm or person.
 4. To receive money on deposit other than public deposit from and to lend money to any person, firm association, society, company or corporation at interest or otherwise and on such terms and on such security as may seem expedient or without any security and in particular to members or customers and others having or likely to have dealing with the Company, provided that the Company shall not carry on any banking business as defined by Banking Regulation Act, 1949, subject to the provisions of section 58A and directives of RBI.
 5. To incur debts and obligation, for the conduct of any business of the Company and to purchase or hire goods, material or machinery on credit or otherwise for any business or purpose of the Company.
 6. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives in India or elsewhere for conduct of the business of the Company or for purchase, sale or exchange either for ready delivery or in future, all types of machinery, merchandise commodities, goods, wares, materials, products, articles and things required for or dealt in or at the disposal of the Company.
 7. To develop, apply for, purchase or otherwise acquire and promote, protect, prolong and renew whether in India or elsewhere, any technology, patents, patent rights, brevets d' invention, licenses, concessions, trade marks, designs and the like, conferring and exclusive or non-exclusive or limited right of use or any secret or other information as to any invention process or privileges which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, manufacture under, or grant licenses or privileges in respect of the above or otherwise to turn to account the property, rights or information, use or license so acquires and to subsidies, take part in or assist in any experiments investigation and/or research likely to prove beneficial to the Company.
 8. To acquire and undertake the whole sale or any part of the goodwill, business, concern, undertaking property, rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on any business which this Company is authorised to carry on and to pay for the same by shares or debentures of this Company or by cash or otherwise, or partly in one way and partly in another or others, and to conduct, expand and develop or wind up and liquidate such business and to purchase and take steps for the acquisition of existing and new licenses in connection with any such business.
 9. To form, establish, promote, subsidise, aid, acquire, organize, or be interested in any other Company or Companies including subsidiaries, or partnerships for the purpose of acquiring all or any of the undertaking, property and liabilities of this Company or of any share therein by way of exchange for its shares or otherwise.
 10. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, under lease, surrender or otherwise deal with, dispose of or turn to account, all or any part of the business, immovable or movable property, rights and effects for the time being of the Company in such manner, on such terms and for such purposes, as the Company may think fit and as to any sale of real property either in consideration of a gross sum or of a rent or others and to sell, transfer or dispose of the whole undertaking of the Company or an part thereof, for cash or such other 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 this Company.

11. To amalgamate with any other company similar to those of this Company or otherwise.
12. To continue, establish and support or aid in the establishment of support of co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences and at its discretion to grant bonuses, pensions and allowances and to make payment towards insurance and to subscribe or guarantee money for charitable or benevolent objects, also to remunerate or make donations by cash or other assets or by the allotment of shares credited as fully or partly paid up or in any other manner (so far as by law allowed) to any party for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the Company on in or about the formation or promotion of the Company or the conduct of any of its business.
13. To donate, contribute, subscribe, promote, support or aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, national public or other institutions, funds or objects or for any public, general or other objects.
14. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or any other purpose conducive to the interest of the Company.
15. To purchase, take on lease or in exchange, get transferred or otherwise stock-in-trade and any rights or privileges either private or belonging to companies wherever situated and the property business and goodwill appertaining thereto respectively which the Board of Directors of the Company may think necessary or convenient for the purpose of the Company's business.

16. To guarantee or deposits or become liable for the payment of moneys or for the performance of any obligations in relation to business connected or ancillary to main objects.
17. To employ experts to investigate and examine into the conditions prospect, value character and circumstance of any business concerns and undertaking and generally of any assets, property or rights in which the Company will be interested for its business.
18. To sell or dispose of for cash or on credit or to contract for the sale and future delivery of or to send for sale to any part of India or elsewhere, all the articles and things and also all other products or produce whatsoever of the Company.
19. To undertake, the payment of all rents and the performance of all convenient, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company.
20. To arrange to undertake the sale, purchase or otherwise for sale or purchase, assist in selling or purchasing and find to introduce purchasers or vendors of property belonging to the company and to let by portion of any premises for residential trade or business purposes or other private or public purposes and to collect rents compensation and income and to supply to tenants and occupiers and other refreshments, clubs, public halls, messengers, lights, waiting rooms, lavatories, laundry conveniences, electric conveniences, garage and other advantages.
21. To purchase the reversion or otherwise acquire the freehold or free sample, of all or any part of the lands for the time being held under lease, or for an estate less than a free-hold estate by the Company.
22. To acquire and take over the whole or any part of the business property and liabilities of any person or persons, firm, company or corporation carrying on business which this Company is authorised to carry on or liquidate and wind up such business.

23. To undertake any advisory, accountancy, technical or similar work and to take part in supervision or control of the business or operation of any other interest to achieve objects of the Company.
24. To enter into any partnership or joint venture or any arrangement for sharing profits and losses, upon or interest, joint ventures, reciprocal concession or otherwise with any person or persons, firm or concern or corporation carrying on or engaged in or about to carry on or engage in any business or enterprise which this Company is authorised to carry on or engage in and to take or otherwise acquire and hold shares or stock in or securities or and to subsidiaries or otherwise assist any such Company and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities.
25. To enter into any arrangement with any Government or Authorities, Municipal, Local or otherwise that may seem conducive to the company's activities or any of them and to obtain from any such Government or Authority and rights, privileges and concessions which the company may think fit desirable or expedient to obtain and to carry out exercise and comply with any such arrangements, rights, privileges and concessions.
26. To promote any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of that Company.
27. To invest and deal with the moneys of the Company not immediately required in shares, stock, bonds, debentures, obligations, or other securities of any company or association or in Government securities or to deposit with Banks or in any other investments of commodities or in any other manner as may from time to time be determined.
28. To lend moneys to such persons on such terms as may see expedient and in particular to customers and others having dealing with the Company and to give any guarantee or indemnity as may seem expedient but not to do any banking business as described in Banking Regulation Act, 1949.
29. To borrow or raise or secure the payment of money by mortgage or by the issue of debentures of debenture stock, perpetual or otherwise or in such other manner as the Company shall think fit and for the purposes aforesaid to charge all or any of the Company's property or assets present and future, including its uncalled capital and collaterally by a Trust Deed or other assurance and to redeem, purchase or pay off any such security, subject to provision of Section 58A and directives of Reserve Bank of India.
30. Upon any issue of shares, debentures or other securities of the company, to employ brokers, commission agents and underwriters and to prove the remunerations of such persons for their services by payment in cash or by the issue of shares, debentures or other securities of the Company, or by the issue of shares, debentures or other securities of the Company, or by the granting of operations, to take the same, or in any other manner allowed by law.
31. To undertake and execute and trusts the undertaking whereof may seem desirable or expedient and either gratuitously or otherwise.
32. To adopt such means or making known the business of the company as may seem expedient or convenient and in particularly by advertising in the press by circulars, by purchases and exhibition of works of art or interest, by publication of books and periodicals and donations.
33. To insure any of the properties, undertaking, contracts, guarantees or obligations of the company of every nature and kind in any manner whatsoever.
34. To apply the assets of the of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with scientific research, trade, industry or commerce generally and particularly with the business and activities of the Company including any association,

institution or fund for the protection of the interests of masters, owners and employees against loss by bad debts, accidents or otherwise.

35. To place, to reserve or to distribute as bonus shares amongst the members or otherwise to apply as the company may from time to time think fit, any money of the company including moneys received by way of premium of the shares or debentures issued as a premium by the company and any money received in respect of forfeited shares as permissible under the Companies Act, 1956.
36. To distribute any of the company's property among the members in specified or kind as permissible under the provisions of the Companies Act, 1956 in event of winding up.
37. To give publicity and adopt such means of making known the name, business and products of the company as may seem, expedient and in-particular by advertising in the press, in public places and the theatres by radio, by television, by directors, by circulars, by purchase and exhibition of works of art or interest by publication of books, pamphlets or bulletins or by organizing or participating in exhibition or works of art or interest by publication of books, pamphlets or bulletins or by organizing or participating in exhibitions by granting prizes and regards.
38. To enter into negotiations with foreign companies and other persons and acquire by grant, purchase, lease, barter, license, or other terms, formulae, process and other rights and benefits and to obtain financial and/or technical collaboration, technical information, know how and expert advisor.
39. To refer any claims, demands, disputes or any other question by or against the company or in which the company is interested or concerned, and the member or members or his or their representatives or between the company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
40. To do all or any of the above things in all or any of the states in India and / or elsewhere and either as principals, agents contactors, trustees or otherwise and either alone or in conjunction with other, and to all such things as are incidental or conducive to the attainment of the above objects or any of them.
41. To provide for the welfare of the Directors or ex-Director or the employees or ex-employees of the company and the wives, widows and families, of such person by building or by contributing to the building of houses, dwelling houses, chawls or by grants of money, pensions, allowances, bonus or to her payments or by creating and from time to time subscribing to provident and other funds and by providing or subscribing towards schools, place of instruction and recreation hospitals, dispensaries, medical and other attendance and other assistance as the company shall think fit and to form subscribe to or otherwise aid benevolent religious, scientific, national , public, political or other institutions or objects or purposes.
42. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research and experiments and to undertake and carry out research and investigations to process, improve and invent new techniques and methods for the business of the company.
43. To take part in the management, supervision or control of the business or operations of any company or undertaking and for the purpose to appoint and remunerate any director, accountants or other experts or agents of any such company or undertaking.

C. OTHER OBJECTS:

44. To carry on the business of machinist, makers of machinery, Manufacturer of pressed Bowls, Mechanical Engineers, Marine Engineers, Iron Founders, Brass Founders, Iron and Steel Converters, Metallurgists, Smith and workers,

Iron Masters, Steel Makers, Blast Furnace, Proprietors, Repairers, Boiler Makers, Smithers, Sandblast proprietors, consulting Engineers, Electrical Engineers, Annealers, Enamellers, Electric and Chromium Platers, Polishers, Painters, Garage Proprietors, Black Smiths, Tin Smiths, Lock Smiths, Iron Mongers, Alloy makers, Metal Platers, wire weavers and to buy, sell, Manufacture, Repair, Alter convert, let or hire and deal in Plant, Machinery, Tools, Implements, Utensils, Rolling stock and Hardware of all kinds.

45. To carry on business as manufacturers, moulders, producers, refiners, fabricators, assemblers, suppliers, stationers and dealers In Dyes and Chemicals, plastic materials, articles and goods, cloth textile fabrics and Garments, cotton, yarn of all kinds, ferrous and non-ferrous metals and articles, paper and paper boards, including articles made from the same and compounds intermediates, derivatives and by products thereof, and to buy, sell, prepare for market import export and deal in dyes and chemicals, plastic materials, articles and goods, cloth textile fabrics and Garments, cotton yarn of all kinds, ferrous and non-ferrous metals and articles, paper and paper boards and act as contractors, merchants, dealers, brokers and commission agents in Dyes and chemicals, plastic materials, articles and goods, cloth textile fabrics and Garments, Cotton yarn of all kinds ferrous and non-ferrous metals and articles, paper and paper boards.
46. To carry on the business of importers and exporters, buyers and sellers of and dealer In and manufacturer of alloy special steel, stainless steel, cold and hot rolled steel, all types of materials required for a manufacturer of alloy tool and special steels, casting, fabricating, smelting, rolling and forging, steel and alloy steel biters and all kinds and sizes of re-rolled sections i.e. Flat angles, rounds, To Iron squares, Hexagons, Octagons, Rail Joints, Channels, steel strips, Sheets, plates, deformed bars, plain and cold twisted Bars, Bright Bars, shaftings, and steel structure.
47. To carry on business as manufacturing and makers of and dealers in metal (other than as manufacturers and makers of big Iron or steel), wood enamel, aluminium, alloys, plastics and any other products, articles and things of every description and kind and to carry on and conduct workshops, Engineering works of every description and kind and foundries of iron, brass, and other metals, wood and any other substances and to buy, sell, manipulate and deal both wholesale and retail in such products, commodities, goods, articles and things.
48. To carry on the business of manufacturers, designers, assemblers, importers, exporters, buyers, sellers and dealers in all types of Hydraulic and other machineries, mechanisms, equipments, controls, components and tools including pumps, motors, valves, fittings and accessories for industrial, agricultural, mobile, marine, aeronautical and other applications.
49. To carry on the business of a store-keeper in all its branches and in particular to buy, sell, manufacture and deal in the goods, stores, consumable articles, chattels and effects of all kinds both wholesale and retail and to transact every kind of agency business and generally to engage in any business or transaction which may seem to the company, as is authorised herein directly or indirectly conducive to the interests or convenience of the Company's members or their friends or any section thereof
50. To carry on the business as manufacturers of, dealers in and as importers and exporters of and Commission Agents in goods and merchandise of all kinds and description in India and abroad as mentioned above, and buy, sell, exchange, pledge, make advances upon and otherwise deal in all kinds of good and products.
51. To carry on all kinds of agency business to undertake, do, carry, on, act as brokers, commissions agents, factors auctioneers, del credere agents, sub agents etc. and to take part in management supervisions or control of the business or operation of any other company, association, firm or person and to act as buying and selling agents, brokers, manufacturers, agents representatives, mercantile agents, secretaries, treasurers, Promoters,

executors, receivers and agents of any other business, association, firm or Company and generally to carry on all kinds of agency business including the business of commission agents, shipping agents clearing agents, insurance agents and general agents in India or elsewhere.

52. To carry on business as timber merchants, saw-mill proprietors and timber growers, and to buy, sell grow prepare for marker, manipulate, import export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy, clear, plant and work timber estates.
53. To carry on all or any of the business of machinists, wire, Radio and tube manufacturers of all kinds, shapes, voltages, wattages in their various applications, designs in existence today or to be invented thereafter and manufacture of all types of electronic devices in vogue today or to be invented hereafter.
54. To manufacture, import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market, supply and otherwise deal in all Kinds of plants, machinery, apparatus, tools, stores and spare parts, utensils, substances, materials and goods required for any manufacturing and other industries of whatsoever description.
55. To carry on all or any of the business as cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, barges and boats of every description, charters of ships and lighter men and carriers of goods and passengers by road, rail, air and water, forwarding, transport, commission, clearing and customers agents, packers, ware-housemen, stock-keepers and job masters.
56. To manufacture, purchase, sell, import-export servicing work, metal, listing, repairing, hire, or let on hire-purchase or otherwise motor wagons, motor lorries, motor cars, motor cabs, motor cycles, motor tractors, motor internal combustion engines, steam engines, electrical machinery, refrigerators and all kinds of machineries, scooters, bicycles, tricycles, velocipedes carriages, vehicles and conveyance of all Kinds whether propelled or assisted by means of petrol, diesel oil, spirit, steam, gas, electricity, animal, atomic or other powers, implements, apparatus, devices, engines, and tools used in mercantile and agricultural industry, sport or pleasure and wireless apparatus and musical instruments, furniture and other chattels and all parts thereof or any of them and accessories thereto or any of them.
57. To carry on business of crushing, manufacturing. Reviving, selling and buying and dealing in cottonseeds and all kinds of oil seeds, oil, oil cakes, oil extractors.
58. To carry on business as garage keepers, suppliers of and dealer in petrol, diesel. Mobile oil, mineral oil, electricity, atomic and other motive power and pans and accessories to all kinds of vehicles.
59. To carry on the business of preservation, canning, bottling, deep freezing and dehydration of all kinds of fruits and their juices, vegetables, and their Juices and all kinds of agricultural produce.
60. To purchase, lease, exchange or take in exchange, hire or obtain assignment of, or otherwise acquire or take under licence or concession, improve, manage, develop, sell, mortgage, hypothecate or pledge, exchange or dispose of, turn to account or otherwise deal with all or any lands of any description and tenure, building works, mine, mining rights, plantation, forests, easements, licences, leases, machinery, plant and stock-in-trade and any other property rights or privileges or interest therein which the company may think necessary or convenient and to explore, work, exercise, develop and turn to account the same.
61. To buy, sell or deal in shares, stocks, bonds, debentures, obligations or other securities of any Government, Municipal, or other public bodies, companies or associations, bonds, lands, buildings and to build, maintain and alter

houses and quarters and / or repair, develop and put to perfection as required such buildings etc. for the purposes of carrying on the business of the company or as investment of the funds of the company and for that purpose to develop and turn to account any land in which the Company is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, maintaining, fitting up and improving buildings and by painting, paying, draining, cultivating, letting building on lease or building agreement laying out land for building purpose and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.

62. To acquire, cultivate and/or irrigate lands for agricultural and/or horticultural purposes and to produce and all kinds of fruits, vegetables, flowers, food-grain, pulses, cotton, oil seeds, and all kinds of agricultural commodities and all kinds of commercial products.
63. To carry on business as pharmaceutical manufacturing and general chemists and druggists and manufacturer of and dealers in toilet requisites and manufacturers of all kinds of boxes and cases wholly of card, wood metal or otherwise and printers, colours, printers, publishers, stationers, candle makers, manufacturers of perfumeries and manufacturers of insecticides.
64. To carry on the business of manufacturing bleaching, dyeing, printing and selling import-export of all kinds of yarn, cloth and other fabrics made from raw Cotton, juice, wool, synthetics and other suitable materials, and to carry on business of spinning and Weaving in all their branches.
65. To carry on in India and abroad the business of industrial and technical consultants, engineers, consulting engineers, civil and mechanical engineers, contractors and management consultants.
66. To carry on in any form or manner to be associated with the business of general traders, and merchants, importers and exporters, manufacturers, agents, representatives and dealers in brass iron and steel, ferrous and non-ferrous metals and alloys, alloy steel and stainless steel copper, aluminium and all other metals, alloys, papers, cloths, books, newspapers, Periodicals, magazines and other printed or published matters, fans, refrigerators, air-conditioners, heaters and coolers, pumps, electrical motors, generators, batteries, dynamos, electrical, mechanical and scientific apparatus and instruments, plant and machinery, tools, hardware tools and measuring instruments, tapes, and tools of all types, machine, tools, pipes, pipe fitting, seamless tubes, precision measuring tools and equipments, agricultural implements, dyes, oils, pigments, paints, varnishes, toiletry, leather and leather products, water proof materials oilcloth, linoleum, electrical goods, motor starters, hacksaw, hammers, presses, domestic appliances, furniture novelties potteries, ceramics, ivory, bones, watches, clocks and time-pieces, plastics, cotton, silk, jute, wool, rayon, nylons and other synthetic materials, human hairs and other hairs, carpers, toys, radios, radiograms. Sound records and reproducers, television, crockery, cutlery, glass, china, hardware, building material and, petrol, fuel and allied products, co-products, by-products of above objects or incidental to above objects and generally to deal in any other commodities, substances. Articles, merchandise. Goods and things whether liquid, solid or gaseous either as merchants, dealers, traders, manufacturers, assemblers, packers, stockists, financiers, wholesalers, retailers, commission agents, brokers, adatiyas, muccadams, repairers, fitters, servers, importers and exporters, representatives or otherwise and in any other capacity.
67. To act as promoters, managers, agents for providing industrial finance by way of advances, deposits, money lending to or by any body corporate, firm, person or association of persons, whether falling under the same management or otherwise, with or without security and on such terms as may be determined from time to time.
68. To act as dealers, brokers, agents for securities, commodities, currencies, bullion, obligations.

69. To provide and to deal in all kinds of financial document like commercial papers, bills of exchange, hundies, I. O. U. s, promissory notes and other negotiable instruments and securities including bill discounting.
70. To carry on the business of hire purchases, leasing and to carry on lease operations of all kinds, purchasing, selling, hiring or letting on hire and to carry on all and every kinds and description of hire purchase or deferred payment or similar transactions and to subsidize, or assist in subsidizing the sale and maintenance of any commodities and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless as whether the property purchased and leased be new and or used and from India or from any part of the world and to provide leasing advisory / counseling services to other entities and or form leasing arm of other entities.
71. To carry on the business of shroffs, merchants, financiers, money lenders, including money lending to shareholders and directors, investing in all the branches and departments including the borrowings, raising or taking up money, lending or advancing money on securities and properties with or without any security and/or on such terms and conditions as may be expedient to the discounting, buying, selling and other dealing in bills of exchange, promissory notes, coupons, drafts, bills of lading, warrants, debentures, certificates, scrips and other instruments and securities transferable or negotiable or not, the granting and issuing of letters of credit and circular notes and buying selling and dealing in bullion and species, the acquiring, holding and issuing on commission, underwriting and dealing with stocks, funds, shares, debenture certificates, scrips and other instruments and securities.
72. To carry on business as manufacturers of chemicals, fertilizers and manures, distillers, dye makers, gas makers, metallurgists and mechanical engineers and to carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the Object Stated in this Sub-Cinase above or calculated directly or indirectly or enhance the value of or render profitable any of the company's property or rights.
73. To carry on the business as manufacturers, moulders, producers, refiners fabricators, assemblers, suppliers, stationers and dealers in plastic materials, plastic articles and goods, substances and products including articles made from the same and compounds intermediates, derivatives and by-products thereof, plastic goods for consumers and industries, plastic goods for household use, commercial use, railways and defence needs and requirements, and to buy, sell, prepare for market, import, export and deal in plastics and plastic articles, goods and products in the manufacture of which plastic or its compounds, intermediates or derivatives are used and act as plastic contractors, merchants, dealers, brokers and commission agents.
74. To carry on in India and abroad the business of mine owners, minerals, minerals contractors and / or agents, and to purchase, take in exchange, take on lease or otherwise acquire any mines, mining properties, mining products, mining licenses or rights, concessions claims, prospecting licenses or rights protected areas, ores, mineral products, or by-products and substances from earth, iron, manganese, cobalt, nickel, tin, copper, aluminum deposits railing concentrates forests, water rights or grants, mineral or other lands, hereditaments, easements or premises in India or elsewhere and whether free hold, leasehold, or any other tenure or any other property of any description whatsoever which the company may consider advantageous for any of its objects or purposes and to prospect for, develop, work, improve, alter, modify or change or otherwise turn the same to account in any manner the company may deem expedient and to search and prospect for, examine, explore, excavate, quarry, dredge, win, purchase or otherwise obtain ores and substances of the earth, and to extract, reduce, wash, crush, refine, treat, smelt, amalgamate, manipulate, beneficiate or otherwise treat ores, metals.

minerals, precious stones or other valuable substances there from or prepare, render and make fit the same for the market.

75. To carry on business of cinematograph and television trade and industry and in all its allied or kindred trades and business and activities and particularly the production, distribution, exhibition of silent and/or talking films for entertainment, amusement, publicity, education, and instruction and any business or industry which may hereafter be deemed to be an improvement upon or replacement in part or wholly of the firm trade and or industry as is know and understood at the date thereof.
76. To carry on the business of advertisement contractors and designers of advertisements in all their branches.
77. To purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose of, and deal in real and personal property and rights of all kinds and in particular lands, buildings, hereditaments, business concerns and undertakings, debenture stocks, mortgage, debentures, produce, concessions, options, contracts, patents, annuities, licenses, stocks, shares, securities, bonds, policies, book debts, and claims, privileges and choses-in-action of all kinds, including any interest in real or personal property or any claims against such property or any person or company and to carry on any business concern or undertaking so required.
78. To assist any person or company, financially guaranteeing or otherwise, by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stocks, debentures, debenture stocks other securities and to take, hold and deal in shares, stock and securities of any company, notwithstanding that there may be any liability thereon.
79. To carry on the business as tourist agents and contractors and to facilitate travelling and provide for tourists and travellers or promote the provisions of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotels and lodging accommodations, guides, safe deposits, inquiry bureaus, libraries, laboratories, reading rooms, baggage, transport or otherwise.
80. To carry on the business as manufacturers, dealers in bricks, tiles, timbers, wood of all kinds, potteries, earth ware, china and terracotta and ceramic wares of all kinds, lime stones, and all other construction materials.
81. To carry on business of manufacturers, tea-merchants, dealers in ice, aerated water, refrigerators, storekeepers, manufacturers of and dealers in refrigerating plants, frigidaries and all sorts of condensing, cooling and refrigerating apparatus.
82. To carry on business as dealers in and producers of dairy farm and garden products of all kinds and in particular milk, cream, butter, cheese, fruits and vegetable and as manufacturers of all kinds of condensed milk, jam and preserved provisions of all kinds.
83. To carry on business as bakers and manufacturers and dealers in bread and flour, biscuits and farinaceous compounds and materials of every description and to construct, acquire, hold, work, let and sell mills, factories, bake-houses, shops, buildings, machinery and appliance, suitable for such baking, manufacturing and dealing.
84. To carry on the business of manufacturers of and dealers in tobacco, cigars, cigarettes, match lights, pipes and any other articles required by or which may be convenient to smokers and of snuff grinders and merchants and box merchants and to deal in any other articles and things commonly dealt in by tobacconists.
85. To carry on business as manufacturers, dealers, stockists, importers, exporters, of rubber and plastic in all their branches and plastic goods such as home appliances, toys, and other plastic and bakelite products and rubber goods such as sports commodities, surgical appliances, rubber belting, hose

pipes, tyres and tubes of all descriptions, rubber sheeting and rubberized canvas, made of natural or synthetic rubber and other allied products.

86. To carry on the business of stationers, printers, lithographers, stereo-typers, electrotypes, photographic printers, photolithographers, engravers, diesinkers, envelope manufacturers, book-binders, paper-makers, paper-bag and account book makers, card board manufacturers, type foundry, photographers, manufacturers of the and dealers in playing, visiting festive, complimentary and fancy cards and valentines, dealers in stamps, agents, for payments, of Stamp and other duties, advertising agents, designers, draughtsmen, ink manufacturers, and dealers in materials used in manufacture of paper, cabinet-makers, dealers in or manufacturers of any other articles or things of character similar or analogous to the foregoing or any of them connected therewith and proprietors, and publishers of newspapers, journals, magazines, book and other literary, scientific works and undertaking.
87. To carry on the business of chemists, druggists, dry-salters, oil and colourmen, importers and manufacturers of and dealers in pharmaceutical, medicinal, chemical, industrial and other preparations and articles, compounds, oils, paints, pigments and varnishes, drugs; dye-ware, paint and colour grinders, makers of and dealers in proprietary articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus and materials.
88. To carry on business as tea-planters, coffee planters and cinchona planters and rubber planters.
89. To carry on business of hoteliers, restaurants, lodging and boarding houses, cafeterias, in all their branches.
90. To carry on business of laundries, bleachers, dyers, menders, printers in all their branches.
91. To carry on in India or elsewhere the business to manufacture, develop import, export, buy, sell, distribute, transfer, lease, hire, license, use, dispose off, operate, fabricate, construct, assemble, record, maintain, repair, recondition, work, alter, convert, improve, procure, install, modify, and to act as consultant, agent, broker, franchiser, job worker, representative, advisor or otherwise to deal in all kinds of computers, calculators, micro processors, electronic and electrical apparatuses, software's, equipments, gadgets, peripherals, modems, auxiliary instruments, tools, plants, machines, works, systems, conveniences spare parts, accessories, devices, components, fixtures of different capacities, sizes, specifications, applications, descriptions and models used or may be used in the field of space aviations, surface water and air transports, railways, defence, medical, engineering, industries, construction, minings, power, traffic, offices, police, communications, trade, commerce, weather, satellite, research, hospitals, hotels, advertisings, education, decoration, automobiles, geographical, recreational, domestic and other allied purposes such as computers, mini computers, super computers, pocket computers, personal computers, micro computers, engineering computers, lap-top computers, computer diary, pocket computers, general purpose and process control computers, information and word processing equipments, copying machines, electronic telephone exchange, typewriters, video games & signals.
92. To carry on in India or elsewhere the business to establish, develop, set, arrange, undertake, manage, promote, organize, design, conduct, observe, control, customize, provide, install, maintain, produce, modify, conceptualize, conceive, software of all descriptions, applications and specifications, used in industries, business, household, entertainment, medical, health, railways, airlines, insurance, banking, government departments, defence, space education and other fields, and for the purpose to do web designing, web based information systems, client server application, enterprise resource planning, network management and to establish and maintain portals, to act as internet service provider, to develop E-commerce activities, to

commercialize internet applications, to develop consumer oriented electronic commerce to create digital signatures and systems on demand, to develop education and digital copy rights, to provide multimedia and digital video broadband communication, to create domain name and all other allied services and activities used for the Information technology business and for the purpose to act as representative, advisor, consultant, know-how provider sponsor, franchiser, licensor & job worker.

IV. The liability of the members is limited.

V.

- a) *The Authorized Share Capital of the Company is Rs 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10/- each
- b) The Paid up Capital of the Company shall be minimum of Rs 1,00,000/- (Rupees One Lakh only).

***Altered vide Special Resolution passed at the Annual General Meeting held on 30th September 2015.**

We, the several persons, whose names, addresses, 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 to our respective names :

Name, address, description, and occupation of each subscriber	Number of Equity Share taken by each subscriber	Signature of subscriber	Signature, name, address, description & occupation of witness
<p>1) MR. ANKIT SAYANI S/O. ATUL SAYANI FLAT NO. 6, CHANDNI, SHANTILAL MODI ROAD, KANDIVLI (WEST), MUMBAI - 400 067</p> <p>OCCUPATION: BUSINESS</p>	<p>5000 (FIVE THOUSAND)</p>	Sd/-	<p>Witness to all (1 & 2) Sd/- Dharmesh Zaveri Practising Company Secretary S/o Maheshbhai Zaveri C-101, Shree Shubham, Mahavir Nagar, Dahanukawadi, Kandivli (W), Mumbai - 400 -067.</p>
<p>2) MR. RAVI SUBRAMANIAN S/O. S. SUBRAMANIAN FLAT NO. 10, SURYA SADAN, PLOT NO. 88, ROAD NO. 14, WADALA, MUMBAI - 400 031</p> <p>OCCUPATION: BUSINESS</p>	<p>5000 (FIVE THOUSAND)</p>	Sd/-	
TOTAL	<p>10,000 (TEN THOUSAND)</p>		

Place : Mumbai

Dated : 7th January, 2005

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SKISEN LABS PRIVATE LIMITED

1. In these articles: -

"The Company" or "This Company" means **SKISEN LABS PRIVATE LIMITED**

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

"Seal" means the common seal for the time being of the Company.

- 2. (i)** "In writing" and "Written" include printing lithography and other modes of representing or reproducing words in a visible form, if not inconsistent with the subject or context thereof;
- (ii)** Words importing the singular number include where the context admits or requires the plural number and vice versa;
- (iii)** Words importing the masculine gender also include the feminine gender if not inconsistent with the subject or context thereof;
- (iv)** Words importing persons shall include corporations, if not inconsistent with the subject or context thereof;
- (v)** Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

PRELIMINARY

TABLE "A"

- 3 Subject as hereinafter provided the regulations contained in Table "A" in the first Schedule of the Companies Act 1 of 1956 (hereinafter referred to as Table "A") shall apply to the company.

PRIVATE COMPANY

- 4 The Company is a "Private Company" within the meaning of sub-clause (a) and (d) of the Clause (iii) of sub-section (l) of section 3 of the Act and accordingly.
- a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
- b) The number of members of the Company (exclusive of the persons who are in employment of the company and persons who having been formerly in the employment of the Company were members of the Company while in that employment have continued to be member after the employment ceased) shall be limited to 50 provided that for the purpose of this provision where two or more persons hold one or more shares in the company jointly they shall be treated as a single member and
- c) The right to transfer shares in the company is restricted in manner and to the extent hereinafter appearing.
- d) Prohibits any invitation and acceptance of deposits from persons other than its members, directors or their relatives.

CAPITAL

5. a) *The Authorized Share Capital of the Company shall be such amount, divided into such class(es) denomination(s) and number of shares in the Company as stated in Clause V of the Memorandum Of Association of the Company.
- b) The paid up capital of the Company shall be minimum of Rs.1,00,000/- (Rupees One Lakh only)
6. The Company will have power to increase or reduce the share capital or to divide the shares in the capital for the time being whether original or increased into several classes and to attach thereto such preferential special qualified or deferred rights, privilege or conditions as to dividend, voting or otherwise as may be determined by or in accordance with the regulations of Company and subject to section 86 of the Act to vary, modify and abrogate any such rights privileges and conditions.
7. **Option to allot shares to minors**
The Company shall be entitled to register any share in the name of any minor person if fully paid and allow the dividend thereof to be collected by the guardian recognized by the Company as the guardian of such minor shareholder. Such guardian shall exercise all rights in respect of such shares including the right of voting and transfer.

*Altered vide Special Resolution passed at the Annual General Meeting held on 30th September 2015.

8. New Shares to be offered to members

Subject to any direction to the contrary that may be given by the meeting that authorized the issue of the new shares, all new shares authorised to be issued shall be offered to the members holding equity shares in proportion to the existing ordinary shares held by them and such offer shall be made by notice specifying the number of shares to which the members are entitled and limiting a time within which the offer if not accepted will be declined, and after the expiration of such time or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the shares offered the Directors may allot or otherwise dispose of the same to such persons and upon such terms as they may think fit.

9. Control of Shares

The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such time as the Directors may think fit subject to the articles herein contained and also the restriction mentioned in the Article 4 hereof.

10. Purchase of Own shares.

Pursuant to Section 77A of the Act, the Company may purchase its own shares or other specified securities from out of its free reserves or out of its securities premium account or out of the proceeds of an earlier issue other than fresh issue of shares made specifically for buy-back purposes by passing a special resolution in the general meeting of the Company.

CALLS ON SHARES

11 (i) Calls

Calls will be made as per the decision of the Board from time to time.

(ii) Notice of call

At least fourteen clear days' notice of any call will be given to the members specifying the time and place of payment and to whom such call shall be paid.

LIEN

12. Lien on Shares

(1) The Company shall have a first and paramount lien: -

- (a) On every share (not being a fully paid share) for all money (whether presently payable or not) called, or payable at fixed time, in respect of that share and
- (b) On all shares (not being fully paid shares) standing registered in the name of single person, or all money presently payable by him or his estate to the Company.

Provided that the Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

(2) Lien on shares to extend dividends

The Company's lien, if any on a share, shall extend to all dividends payable thereon.

13. Company may sell such shares

The Company may sell, in such manner as Board thinks, fit, and any shares on which the company has a lien;

Provided that no such sale is made: -

- (a) Unless a sum in respect of which the lien exists is presently payable.

- (b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists and is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of the death or insolvency of the registered holder.

14. Transfer of shares thus sold purchaser to be registered holder

To give effect to such sale, the Board may authorize some person to transfer the shares and sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the share be affected by any irregularity or invalidity in the proceeding in reference to the sale.

15. The Company to apply proceeds towards the debt

The proceeds of the sale shall be received by the Company and applied in payment of the amount in respect of which the lien exists and is presently payable. The residue, if any, shall subject to a lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

TRANSFER OF SHARES

16. Transfer of shares of members

A share may be transferred by a member or other person entitled to transfer, to any member selected by the transferor, but save as provided by Clause 17 to 23 hereof, no share shall be transferred to a person who is not a member or any person selected by the Directors as one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value.

17. Transfer notice

Except when the transfer is made pursuant to Clause 20 or 23 hereof the person proposing to transfer any share (hereinafter called "the proposed transfer") shall give notice in writing (hereinafter called "Transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum fixed as the fair value, and shall constitute the Board of Directors his agent for the sale of the said shares in one or more lots at the price so fixed, or at option of the purchasing member or person selected as aforesaid at the fair value to be fixed by Auditors of the Company, in accordance with clause 19 hereof. The transfer notice may include several shares, and in such case it shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.

18. Company finding purchasing member

If the company shall within a space of thirty days after being served with a transfer notice find a purchasing member or a person aforesaid and shall give notice thereof to the proposing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with Clause 17 or 19 hereof, to transfer the share to the Purchasing member.

19. Fair value in case of dispute

In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the Auditor of the Company shall on the application of either party, certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair value and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator and accordingly the provision of the Indian Arbitration Act shall not apply.

- 20. Default by proposing transferor**
If in any case the proposing transferor after having become bound as aforesaid, makes default in transferring the shares, the Company may receive the purchase money and the proposing transferor or the Secretary of the Company as his agent execute a transfer of the shares to the purchasing member, and upon the execution of such transfer the Company shall hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member, and after his name has been entered in the register in purported exercise of the aforesaid power the validity of proceeding shall not be questioned by any person.
- 21.** If the company shall not within the space of thirty days after being served with a transfer notice find a purchasing member or person and give notice in manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty subject to clause 26 hereof to sell and transfer the shares to any person and at any price.
- 22.** The shares specified in any transfer given to the Company as aforesaid shall be offered by the Company in the first place to the members other than the proposing transferor, as nearly as may be in proportion to the existing shares of the particular class held by them respectively and offer shall in each case limit the time within which the same, if not accepted will be deemed to be declined, and may notify to the members that any member who desires an allotment of shares in excess of his proportion, should in his reply state how many excess shares he desires to have, and if all members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess. If any shares shall be used for satisfying the claims in excess, and any shares shall not be capable of being offered without fraction, the same shall be offered to the members or some of them in such proportion as may be determined by lots to be drawn under direction of the Directors.
- 23. Share to be offered to members**
Any shares may be transferred by a member to his son, daughter, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such member and any share of a deceased member may be transferred by his heirs or legal representatives to his son, daughter, son-in-law daughter-in-law, father, mother, brother, sister, nephew, niece, widow, of such deceased member to whom such deceased member may have specifically bequeathed the same and shares standing in the name of the Trustees of the will of any deceased member may be transferred upon any change of trustee to the trustee for the time being of such will.
- 24.** No transfer to any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who shall decline to give any such sanction if the provisions of articles 17 to 23 hereof have not been duly complied with and they shall also decline any transfer the registration of which involve a contravention of Article 4 hereto provided however that if the Company refuses to register any such transfer or transmission of right it shall within two months from the date on which as the case may be was delivered to the company send notice of refusal to the Transferee and the Transferor or to the person giving intimation of such transmission as the case may be.
- 25.** Except in the case provided in Article 24 hereof the Directors may decline to register any transfer of share to a person of whom they do not approve, not being already a member of the company and may also decline to register any transfer of shares on which the company has a lien. The Directors may suspend the registration of transfers during fourteen days immediately proceeding the Annual general Meeting in each year. The Directors may decline to recognise any instrument of Transfer unless:-
A fee not exceeding Rupees Five is paid to the Company in respect thereof

The instrument of transfer is accompanied by Certificate of the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make transfer.

FORFEITURE OF SHARES

26. Forfeiture of share on default to pay a call Notice to pay the amount with interest

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

27. Such notice to name a further day for payment for forfeiture

The notice aforesaid shall: -

- (a) Name a further day (not being earlier than the expiry of fourteen day from the day of service of the notice) on or before which payment required by the notice is to be made and
- (b) State that, in the event of non-payment on or before the day so named, the shares in the respect of which the call was made will be liable to be forfeited.

28. On non compliance of such notice the shares may be forfeited.

If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made forfeited by a resolution of Board to that effect.

29. (1) Disposal of forfeited shares

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board may think fit.

(2) Board may cancel the forfeiture

At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it think fit.

30 (1) Person whose shares forfeited no more a member but yet liable to pay the dues such liability to cease on full payment

A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the Company all moneys which at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

- (2) The liability of such person shall cease if and when the Company shall have received payments in full of all such moneys in respect of the shares.

31. (1) A duly verified declaration in writing that the declarant is a director, the manager or the Secretary of the Company and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the fact therein stated as against all persons claiming to be entitled to the share.

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

(3) Transferee to be registered as holder

The Transferee shall thereupon be registered as the holder of the share.

(4) **Transferee not to see the application of proceeds**

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

32. Application of provision as regards forfeiture

The provision of these regulations as to forfeiture shall apply in the case of non-payment of any such which, by the terms of issue of share becomes due for payment 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.

GENERAL MEETING

33. General Meetings

All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.

Annual General Meeting

The first Annual General Meeting shall be held at such time not being more than eighteen calendar months after the registration of the Company and at such place as the Directors may determine, but within the town, village or city where the registered office is situated.

The subsequent Annual General Meetings of the Company shall be held once at least in every year at such time (not more than 15 months after holding of the last Annual General Meeting) and at such place as the Directors may determine, but within the town, village city where the registered office is situated.

Extra-ordinary General Meetings.

The Board may call an Extra-ordinary General Meeting whenever they think fit.

34. Meeting when to be held

In regard to the calling and conduct of meetings the company shall comply with the provisions of section 166 to 197 or any statutory modification thereof provided however section 171, section 173 and 176(2) shall not apply to this company provided further other provisions in the group of section 171 to 186 shall also not apply to this company so far as they are inconsistent with the regulations herein contained.

35. Quorum

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. Save as herein otherwise provided two members present in person shall be a quorum.

36. Chairman

The Chairman, if any, of the Board shall preside as chairman at every General Meeting of the Company.

If there is no such Chairman or if at any meeting 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 members present shall elect one of their member as the Chairman of the meeting.

37. Subject to the provisions of section 189 of the Act relating to special resolution 21 days of notice or shorter notice subject to the provisions of section 171 of the Act shall be given specifying the place, the day and hour of the meeting of the company and in case of special business as required by law to such persons as are under the Act or the regulations of the Company entitled to

receive such notice from the Company. The accidental omission to give such notice to or non-receipt of such notice by such person shall not invalidate the proceeding at any General Meeting.

VOTE OF MEMBERS

38. Subject to any rights or restrictions for the time being attached to any class or classes of share:-
- (a) On a show hands every member present in person shall have one vote and
 - (b) On a poll, voting rights of members shall be as laid down in section 87 of the Act.
39. In case of joint holders the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose the seniority shall be determined by the order in which the names stand in the Register of Members.
40. (1) No objection shall be raised to the qualification of any voter except at the meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all the purposes.
- (2) Any such objection made in due time shall be referred to the Chairman of the Meeting whose decision shall be final and conclusive.
41. An instrument appointing a proxy shall be in the form as given in Schedule IX to the Act, or a form as near thereto as circumstances admit.
42. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given provided that an intimation in writing of such insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which proxy is used.
43. **Directors.**
The number of Directors shall not be less than two or more than twelve. The following will be the first directors of the Company
- 1. MR. ANKIT ATUL SAYANI
 - 2. MR. RAVI SUBRAMANIAN
44. The Company shall subject to the provision of the Act, be entitled to agree with any person, firm, corporation, Government or authority from whom it may take financial assistance or enter into underwriting agreement that he or it shall have the right to appoint his or its nominee on the Board of Directors of the Company as it may deem fit during the currency of the financial assistance or till the shares underwritten are held by him or it. Such Director shall be entitled to hold office until requested to retire by the Government, authority, person, firm or corporation who may have appointed him and will not be bound to retire by rotation. As and whenever such Director vacates office whether upon request as aforesaid or by death, resignation or otherwise, the government, authority, person, firm or corporation who appointed such Director may, if agreement so provides, appoint another Director in his place. The Directors appointed under this article shall not be required to hold qualification shares.
45. The quorum for a Meeting of the Directors shall be one-third of the total strength of the Board of Directors, or two Directors whichever is higher.
A meeting of the Directors at which a quorum is present, shall subject to the Section 291 of the Act be competent to exercise all or any of the authorities or

powers by or under the Articles of the company or by law for the time being vested in or exercisable by the Directors generally.

46. Resolution in writing without meeting

A resolution in writing signed by every member of the Board of Directors present in India shall have the same effect and validity as the resolution of the Board duly passed at a meeting of the Board duly convened and constituted as per the provisions of section 289 of the Act.

47. Remuneration of Directors

Unless otherwise determined by the Directors at the meeting of the Board the remuneration of every Director for his service shall not exceed the maximum limit prescribed by the Act. for each meeting attended by him. The Board may allow and pay to any Directors for the purpose of attending the meeting for his expenses and loss of time in connection therewith in addition to his fees for attending such meeting as above specified. The company in General meeting may from time to time fix such further sum or sums as may be fit to be paid as and by way of remuneration to the Directors or any one or more of them.

48. No qualification Shares

No qualification by way of holding shares shall be required of any Director.

49. Special Directors

The Company in General meeting may appoint as a special Director a person having special experience or who can otherwise be useful to the Company in the business carried on by the company. Such Special Director will have not to hold the qualification shares.

50. Alternate Directors

The Board of Directors may appoint an alternate Director to act for a Director (hereafter referred to as "original Director") during his absence, for a period of not less than three months from the State in which the meeting of the Board are ordinarily held. Such alternate Director shall vacate office if and when the original Director returns to the state in which the meetings of the Board are ordinarily held.

51. Director may appoint agent

The Board of Directors from time to time and at any time may provide through Local Boards, Attorneys or Agencies for the management of the affairs of the Company abroad and may appoint any person to be members of such Local Board or as attorneys or Agents and fix their remunerations.

52. Director to delegate

The Board of Directors from time to time and at any time may subject to Section 292 of the act delegate to any Managing Director, Local Board, Head Manager, Manager Attorney or Agent, any of the powers authorities or discretions for the time being vested in the Directors and any such appointment or delegations may be made on such terms and subject to such conditions including power to sub-delegate as the Directors may think fit. The Director may at any time remove any persons so appointed and may annual or vary such delegation.

MANAGING DIRECTOR

53. Managing Director

The Directors may from time to time appoint any one or more of their body to be a Managing Director or working Directors for such period and upon such terms, as they may think fit and may vest in such Managing Directors or working Directors for such period and upon such terms, as they may think fit and may vest in such Managing Directors such of the powers as are hereby vested in the Directors generally as they may think fit, and such powers may be exercised for such period or periods and upon such terms as to remuneration

or otherwise as they may determine. The remuneration of Managing Director or working Directors may be by way of salary, commission, and participation in profits and/ or by any other mode or modes.

54. General management to be in the hands of the director

Unless otherwise hereafter determined by the Directors the General Management of the business and affairs of the Company subject to the control and direction of the Board of directors shall be in the hands of the Managing Director or Directors of the Company, who shall subject to such control and direction, have power to make all purchases and sales, and to enter into all contracts and to do all other acts and things, usual, necessary, desirable or expedient in the management of the affairs of the Company or in carrying out its objects, and to commence, institute, conduct defend, compromise, refer to arbitration and abandon legal and other proceedings, claims and disputes in which the Company is concerned, and to appoint and employ, discharge or re-employ or replace in or remove or suspend for the purpose of the transactions and the management of the affairs and business of the Company or otherwise for the purpose thereof and from time to time Managers, Accountants, Bankers, Agents, Attorney, Solicitors, Pleaders, Counsel, Advocates, Clerks and other servants and employees, as he or they shall think proper, with such powers and duties and upon such terms and for such duration of employment remuneration or otherwise, as he or they shall think fit.

55. Receipts of managing Director or Directors to give effectual discharge

Receipts signed by the managing Director or Directors for any moneys, goods or properties received in the usual course of business of the Company or for any moneys, goods or properties lent or payable or belonging to the Company shall be effectual discharge on behalf of and against the Company for any moneys, goods or properties which in such receipts shall be acknowledged to be received, and the person paying any such money shall not be bound to see to the applications or be answerable for any mis-application thereof.

56. Powers of the Managing Director or Directors to sign Cheques etc.

The Managing Director or Directors shall also have power to draw, sign, endorse, accept or negotiate cheques, bills of exchange, hundies, promissory notes or other negotiable instrument with or without securities on behalf of the company and to open current and other Banking accounts of the Company and purchase and sell and for that purpose and even otherwise generally to sign endorse and transfer any shares, bonds, Government loans, Notes or other securities of the Government of India or Local Government or any other public body for and on behalf of the Company and to collect, recover, and receive and give valid receipts and discharges for all interest, dividends, or bonuses from time to time, due or to become due on such shares, bonds, notes and securities. The Managing Director or Directors shall also act as the Company's representative at the meeting of another company of which this Company may be a member and shall have the authority to exercise the same powers on behalf of this Company as if he or they were a member or members of that other company.

57. Powers of the managing director to become parties to and register deeds etc.

The Managing Director or Director shall also have power to exercise, become parties to and where necessary to cause to be registered all deeds, agreements contracts bills and other documents on behalf of the Company and to insure the property of the Company for such period and to such extent and in such manner as he or they may think proper.

58. The Managing Director or Directors shall have power to invest the moneys of the Company not immediately required for the purpose thereof in such manner as they may think proper, and also to deposit and advance the moneys of the Company with or to such persons, firms or company and for such period and upon such terms as to interest or otherwise and with or without securities, as

they may think fit. Subject to the Section 372A of Companies Act, make directly or indirectly any loan or directly or indirectly give any guarantee or provide security in connection with a loan made by any other person or to any other person by, any body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate.

59. If there are more Managing Directors than one each of them will be entitled to exercise singly all or any of the powers of the Managing Directors herein before stated, unless the Board of Directors may otherwise determine.

DISQUALIFICATION OF DIRECTORS

60. When Directors to vacate Office

The office of Directors shall be vacated if:-

- a. he fails to hold the amount of shares, if any, required to qualify him for office except when he is a special Director.
- b. he is found to be of unsound mind by a Court of Competent jurisdiction and the finding is in force.
- c. he is an undischarged insolvent
- d. he applies to be adjudicated an insolvent and his application is pending
- e. he fails to pay calls made on him in respect of shares held by him within six months from date of such calls being made.
- f. he absents himself from three consecutive meetings of the Directors or for a continuous period of three months whichever is longer without leave of absence from the Board of Directors, or
- g. he acts in contravention of Section 299 of the Act.
- h. he is punished with imprisonment for a term exceeding six months
- i. he by notice in writing to the Company resigns his office
- j. he becomes disqualified by an order of Court under Section 203 of the Act,
- k. he is removed in pursuance of Section 284 of the Act.

BORROWING POWERS

61. Borrowing powers

Subject to the provisions of Sections 293(i)(a) and (d) the Board of Directors may from time to time at their discretion raise borrow or secure payment of any sum or sums of money for the purpose of the Company. Payment or repayment of such moneys may be raised or secured in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of Bonds, perpetual, redeemable or convertible debentures or debenture stock or mortgage charged upon the whole or any part of the property of the Company (both present and future including its uncalled capital) for the time being.

62. The debenture-stock, Bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be assigned.

DIVIDENDS AND RESERVE

63. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

64. Interim Dividend

The Board from time to time pay to members such interim dividends as appears to be justified by the profits of the Company

65. Provisions as to Reserves

- (1) The Board may before recommending any dividend set aside out of the profits of the Company such sum as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any

purpose to which the profits of the Company may be properly applied including provision for meeting contingencies or for equalising dividends and pending such application, may at the like discretion, either be employed in the business of the Company or be invested in such investments as the Board may from time to time, think fit

- (2) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.

66. Provisions as to Dividends

- (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (2) No amount paid or credited as paid on a share in advance calls shall be treated for the purposes of this regulation as paid on the share.
- (3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

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

- ~~68. Any General Meeting declaring a dividend or bonus may direct payment of such dividend or bonus, by warrants or cheques.~~

CAPITALISATION

69. Any General Meeting may resolve that any moneys, investments or other assets forming part of the undivided profits (including profits or surplus moneys arising from the realisation and when permitted by law from the appreciation in value of any capital assets of the Company) standing to the credit of the Reserve Fund or any other Fund of the Company or in hands of the Company and available for dividend or representing premiums received on the issues of shares and standing to credit of the premium account be capitalised.
- (i) by the issue and distribution as fully paid up shares, debenture-stock, bonds or other obligations of the Company,
- (ii) by crediting shares of the Company which may have been issued to and are not fully paid up with the whole or part of the sum remaining unpaid thereof.

Such issue and distribution under (i) above and such payment to credit or unpaid share capital under (ii) above shall be made to among and in favour of the members or any class of them or any of them entitled thereto and in proportion to the amount of capital paid upon the shares held by them respectively in respect of which such distribution under (i) or payment under (ii) above shall be made on the footing that such members become entitled thereto as capital.

SEAL

70. The Directors shall provide a Common Seal for the purposes 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 Directors 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 a Resolution of the Board of Directors or Committee of the Directors provided, however, that if shall be only one Director present in India,

the Seal of the Company may be used without the authority of a Resolution of the Board of the Directors.

71. Every Deed of instrument on which the Seal of the Company is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and Seal shall be affixed thereto in his presence.
72. 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 judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 in which relief is granted to him by the Court.

ACCOUNTS

73. Inspection by members

- (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions the accounts and books of the company or any of them, shall be open to the inspection of the members not being Directors.
- (b) No member (not being a Director) shall have any right of inspecting any account book or documents of the Company except as conferred by these regulations or authorised by the Board or by the Company in General Meeting.

74. Secretary

The Directors may from time to time appoint and at their discretion remove a person (hereinafter called "the Secretary") to perform any functions by the Act or in Articles for the time being of the Company are to be performed by the secretary and to execute any other duties which may from time to time be assigned to the Secretary. The Directors may also at any time appoint some person (who need not be Secretary) to keep the registers required to be kept by the Company.

WINDING UP

75. (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division be carried out as between the members of different classes.
- (iii) The liquidator may, with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

76. (a) Subject to the provision of section 201 of the Act and so far as such provisions permit, the Managing Director and every directors, Manager, Auditor, Secretary and other officers or servants for the time being of the Company and the trustees if any for the time being in relation to any affairs of the Company all of whom are hereinafter referred to as the officers or servants) and every one of them and every of their heirs, executors and administrators shall be indemnified of the Company from and against all actions, cost, charges and secured, harmless out of the

assets and profits charges losses, damages and expenses or which any of such officers or trust in any way in the discharge of their duties except such (if any) as they shall incur or sustain through or by there own willful neglect or default respectively and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims, subject to as aforesaid the Managing Director and every Officers, Director, Manager, Secretary and Trustee if any, or other officers or employee of the Company in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he is acquitted or discharged in connection with is given in his or their favour or in which he is acquitted or discharged in connection with any application under Section 633 of the Act in which relief is given by the Court.

- (b) No Director, Auditor, Managing director, Manager, Secretary, Trustees, if any, or other officers or servants of the Company shall be liable subject to the provisions of the Section 201 of the Act for the act, receipts, neglects or default of the others or others of them or for jointing in any receipt or other person with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for the safe custody or for insufficiency or deficiency of any security in or upon which any moneys belonging to the Company shall be invited or be placed or for any loss or expenses happening to the Company of for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person with whom any moneys securities or effect of judgement or oversight on his part or for any other loss, damage or misfortune which may happen through his own willful negligence or default or dishonesty. Company shall be indemnified against any such liability incurred by him or them.

SECRECY

77. No Share Holders to enter the premises of the company without permission

Every Director, Managing director, Auditor, Trustees, Member of a Committee, officer, servant agent, accountant or other person employed in the business of the company shall if so required by the Directors before entering upon his duties sign a declaration pledging himself to observe strict secrecy respecting all manufacturing processes of the company and its affairs, and all transaction of the company and with customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

78. Subject to any agreement to the contrary no members or other person shall be entitled to enter upon the property of the company to inspect or examine Company's premises or properties or the books of account of the Company without the permission of the directors of the time being or require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of trade relate to the conduct of the business of the Company and which in the opinion of the Directors will be expedient in the interest of the members of the Company.

We, the several persons, whose names, addresses, and descriptions are subscribed hereunder are desirous of being formed into a Company in pursuance of these ARTICLES OF ASSOCIATION.

Name, address, description, and occupation of each subscriber	Signature of subscriber	Signature, name, address, description & occupation of witness
<p>1) MR. ANKIT SAYANI S/O. ATUL SAYANI FLAT NO. 6, CHANDNI, SHANTILAL MODI ROAD, KANDIVLI (WEST), MUMBAI – 400 067</p> <p>OCCUPATION: BUSINESS</p>	Sd/-	<p>Witness to all (1 & 2) Sd/- Dharmesh Zaveri Practising Company Secretary S/o Maheshbhai Zaveri C-101, Shree Shubham, Mahavir Nagar, Dahanukarwadi, Kandivli (W), Mumbai - 400 -067.</p>
<p>2) MR. RAVI SUBRAMANIAN S/O. S. SUBRAMANIAN FLAT NO. 10, SURYA SADAN, PLOT NO. 88, ROAD NO. 14, WADALA, MUMBAI – 400 031</p> <p>OCCUPATION: BUSINESS</p>	Sd/-	

Place : Mumbai

Dated : 7th January, 2005