THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

Memorandum of Association

AND

Articles of Association

OF

HINDUSTAN EQUIPMENTS PRIVATE LIMITED

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Gwalior

3rd Floor, A'Block Sanjay Complex, Madhya Pradesh, India, 474009

Corporate Identity Number: U00112MP1987PTC003868

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s HINDUSTAN EQUIPMENTS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 17-09-2021 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at null this Thirteenth day of October Two thousand twenty-one.

DS MINISTRY OF CORPORATE AFFAIRS 05 01

RAJPAL SINGH

Registrar of Companies

RoC - Gwalior

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

HINDUSTAN EQUIPMENTS PRIVATE LIMITED

PLOT NO. E-55, E-56/A, E-56/B, D-51, D-52/A,, D-52/B, SECTOR "C", INDUSTRIAL AREA, SANWER ROAD,, INDORE, Madhya Pradesh, India, 452015

For Hindustan Equipments Pvt. Ltd.

Director

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, मध्य प्रदेश एवं छत्तीसगढ

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U00112MP1987PTC003868

मैसर्स HINDUSTAN EQUIPMENTS PRIVATE LIMITED

के अंशधारकों ने दिनांक 01/06/2010 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम,1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतदद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

मेरे हस्ताक्षर द्वारा ग्वालियर में यह प्रमाण-पत्र, आज दिनांक पंद्रह जुलाई दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Madhya Pradesh and Chattisgarh

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : U00112MP1987PTC003868

The share holders of M/s HINDUSTAN EQUIPMENTS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 01/06/2010 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Gwalior this Fifteenth day of July Two Thousand Ten .

कम्पनी रजिस्ट्रार मध्य प्रदेश एवं छत्तीसगढ
Registrar of Companies Madhya Pradesh & Chattisgarh

(MUKESH KUMAR)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
मध्य प्रदेश एवं छत्तीसगढ
Madhya Pradesh and Chattisgarh

(MUKESH KUMAR)
Asstt. Registrar of Companies
M.P. & Chhattisgarh, Gwalior

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
HINDUSTAN EQUIPMENTS PRIVATE LIMITED
PLOT NO. E-55, E-56/A, E-56/B, D-51, D-52/A,, D-52/B, SECTOR "C", INDUSTRIAL AREA, SANWER ROAD,,
INDORE - 452015,
Madhya Pradesh, INDIA

For Hindustan Equipments Pvt. Ltd.
Director

सत्यमेव जयते

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

Company Regn. No. 10-3868

In the Office of the Registrar of Companies, Madhya Pradesh,

In the matter of Nutrikem Feeds Private Limited

I here by approve and signify in writing under Section 21 of The Companies Act, 1956 (A .. I of 1956) read with the Government of India, Department of Company Affairs, Notification No G. S. R. 507 E. dated the 24th June, 1985 the change of name of the company from Nutrikem Feeds Private Limited to Hindustan Equipments Private Limited and

I hereby certify that Nutrikem Feeds Private Limited which was originally incorporated on 10th March 1987 under The Companies Act, 1956, and under the name Nutrikem Feeds Private Limited having duly passed the necessary resolution in terms of Section 21/22 (1) (a)/22 (1) (b) of The Companies Act, 1956 the name of the said company is this day changed to X X X HINDUSTAN EQUIPMENTS PRIVATE LIMITED. and this certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at GWALIOR this Eleventh day of September One thousand nine hundred Ninety Eight

(J. N. TIKKU)
Registrar of Companies
Madhya Pradesh, Gwalior

For Hindustan Equipments Pvt. Ltd.

Pratit Tongia
Director

प्रारूप० आई० आर०

FORM I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

सं.......................का सं.............

No. 3863 of 1987

मैं एतद् द्वारा प्रमाणित करता हूं कि आज न्यूट्रीकेम फीड्स प्रायवेट लिमिटेड कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **NUTRIKEM FEEDS PRIVATE LIMITED** is this day incorporated under the companies Act, 1956 (No. I of 1956) and that the Company is Limited by Shares.

मेरे हस्ताक्षर से आज तारीख १९ फाल्गुन शक उन्नीस सौ आठ को दिया गया।

Given under my hand at **GWALIOR** this **Tenth** day of **March** One thousand nine hundred and **Eighty Seven.**

sd/-
S. Karmakar
कम्पनियों का रजिस्ट्रार
Registrar of Companies
Madhya Pradesh, Gwalior

10/3/87

For Hindustan Equipments Pvt. Ltd.

Director

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

Of

HINDUSTAN EQUIPMENTS PRIVATE LIMITED

I. The Name of the Company is **HINDUSTAN EQUIPMENTS PRIVATE LIMITED.**

II. The Registered office of the Company will be situated in the State of **Madhya Pradesh.**

III. The objects for which the Company is established are as under :-

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

1. To carry on the business of manufacturers, importers, exporters, brokers, stockists distributors, agents, processors and/or otherwise to deal in animal feeds cattle feeds, labora- tory animal feeds, sheep feeds, poultry feeds, pig feeds and feed's concentrates, feed premixes, supplementary feeds, additives, compounded feeds or mixed feeds, vitamins, proteins, vegetable products, glucose, starch fattening preparations and to utilise work-up and deal in glue product or residue resulting from any of the Company's manufactures and operations.

2. To carry on business of manufacturers, importers, exporters, wholesale and retail dealers, in grains, grain bye products, oilcakes and de-oiled cakes oilseeds, pulses & their bye products, brans, husks, hulls, churies and polishes, oyster, shells and grits, fish meals, salt molasses, jaggery , vitamins and minerals, mineral mixtures and all such items that may be required for the manufacture of animal feeds, cattle feeds & poultry feeds.

3. To manufacture, produce, process, prepare, buy, sell and deal in biscuits, breads, cakes, pastries, confectionery, sweets chocolates, toffees, breakfast foods, proteins foods, diet products skimmed baby foods, cereal products, wheat flakes, maize flakes canned and frozen foods, preservation of foods, deep freezing and table delicacies and food stuffs and provisions.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY FOR ATTAINMENT OF MAIN OBJECTS OF THE COMPANY ARE AS UNDER:-

4. To manufacture and deal in animal feed plants and spares thereof, Solvent extraction plant, Oil mill machineries and similar machines for manufacturing of all kinds of Cattle feeds and ani- mal feeds.

5. To acquire, build, contract, alter, maintain enlarge, pull down, remove or replace and to do structural work, manage and control any buildings, offices, factories, mills, shops, machineries engineers, roads, railways, siding reservoirs, water courses, electric works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company and to join with any other person or company in doing any of these things.

6. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate on interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concession, grants, decrease licences privileges, claims, options leases, property, real or personal or rights or power of any kind which may appear to be necessary or convenient for any business of the Company and to purchase, character, hire, build or otherwise acquire vehicles of any or every sort or description of or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds and carry on the business of owners of trucks, lorries, motor car.

For Hindustan Equipments Pvt. Ltd.

Prateek Torgia

Director

7. To buy, sale manufacture, repair alter, improve, exchange, let out hire, import, export and deal in all factories, works, plant machinery, tools utensils, appliances, apparatus product, materials, substances articles and things capable of being used in any business which this Company is competent to carry on required by any customers of or persons having dealing with Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to manufacture, experiment, with render marketable and dealt in all products of residual and by products incidental to or obtain in any of the business carried on by the Company.

8. To sell, exchange, mortgage let on lease, royalty or tribute, grant licences easement, options and other lawful manner, dealt with or disposes of the whole or any part of the undertaking property assets, rights and effect of the Company for such considerations as may be thought fit and particular for stocks, shares whether fully or partly paid up, or securities of any other company having objects altogether or in part similar to those of this Company and if thought fit to distribute the same amongst the shareholders of this Company subject to the provisions of the Companies Act, 1956.

9. To undertake financial and commercial obligations, transactions and operations of all kinds and in connection with the business of the Company.

10. To guarantee the performance of any contract or obligations of and the payment of any money or dividends and interest on any stock, shares or securities of any Company, corporation, firm or persons in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interest of its shareholders, but the company shall not do any banking business as defined under the Banking Regulations Act, 1949.

11. To guarantee the payment of money unsecured or secured by or payable under of in respect of promissory notes, bonds, debentures, debentures-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or otherwise or of any person whomsoever, whether incorporated or not incorporated, and generally to guarantee or become securities for the performance of any contracts or obligation but the Company shall not do any banking business as defined under the banking Regulations Act, 1956.

12. To lend and advance money, either with or without security and give to such persons (including Government) and upon such terms and conditions as the Company may think fit, but the Company shall not do any banking business as defined under the banking Regulations Act, 1949.

13. To draw, make accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants and other negotiable or transferable instrument of securities subject to the Reserve Bank of India's directive.

14. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know, processes, engineering, manufacturing and operating data, plants, lay outs and blue prints useful for the design, erection and operation of plant required for any of the business of the company and to acquire and grant or licence and other rights and benefits in the foregoing matters and things subject to law in force.

15. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, rights, trade marks, desings, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information's as to any invention, process or privileges which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licence or privileges, in respect of or otherwise, turn to account the property, right and information as acquired and to carry on any business in any way connected therewith, subject to law in force.

16. To spend money in experiments on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries, process or information of the company or which the company may acquire or propose to acquire.

17. To Subject to the provision of section 58-A of the Companies Act, 1956 and the rules made thereunder and Direction of R. B. I. to receive money for business purpose of and company on deposit or loan and borrow or raise money in such manner as the company shall think fit and

to secure the repayment or money borrowed, raised or owing by mortgage, charges or lien upon all or any of the property or assets of the company (both present and future) including its uncalled capital, and also by a similar mortgage charge or lien to secure and guarantee the performance by the company of any obligation by the company or any other person or company as the case may be provided the company will not do banking business as defined under the Banking Regulations Act, 1949.

18. To invest any surplus money of the Company in such investment (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investment.

19. To subscribe, underwrite, acquire, hold, sell and otherwise deal in shares, stock, bonds, mortgages obligations and securities of any kind issued or guaranteed by the Company (body corporate or undertaking) carrying on business similar or analogous to the business, of the Company and where so ever contributed or carrying on business, and shares, stock, (bonds) mortgage, obligations and other securities issued or guaranteed by any government, sovereign, ruler, commissioners, trusts, municipal, local or other authority or body of whatever nature, whether in India or elsewhere subject to laws foreign countries.

20. To acquire and undertake all or any part of the business property and liabilities of any person or Company carrying on or proposing to carry on or possessed or properly suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

21. To adopt such lawful means of making known the business of the Company as may seem expedient and in particular by advertising in the press, Television, Radio hoardings by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations subject to the section 29A of the Companies Act, 1956.

22. To enter into arrangements and to take all necessary or proper steps with Government or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for purpose or directly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its member and to oppose any such steps taken by any other Company, firm or person which may be considered directly or indirectly, to prejudice the interest of the Company or its members and to promote lawfully or assist the promotion, whether directly or indirectly of any interest of the Company and to oppose and resist, whether, directly or indirectly, legislation which may seem disadvantageous to the Com- pany and to obtain from any such Government, authority or any Company, any charters, contracts, decrees rights, grants, loans, privileges or concessions which the Company may think fit desirable to obtain and to carry out exercise and comply with any such arrangement charters, contracts, decrees rights, privileges or concession but the Company shall not act as a trade union.

23. Subject to the provisions of the Monopolies and Restrictive Trade Practices Act, 1969 and of the Companies Act, 1956 to amalgamate or to enter in to partnership or into any arrangements for sharing profits, union of interest cooperation, joint venture or reciprocal concession of for limiting competition with any person or persons or Company or Companies carrying on or engaged in or about to carry on or engaging or being authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit of the Company.

24. To apply the assets of the Company in any way 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 trade or commerce generally and particularly with trade including any association institution or fund for the protection of the interests of masters, owners and employers against loss, by bad debts, strikes, combinations, fire accidents or otherwise or for the benefit of any clerks, workmen or other at any time employee by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, cooperative and other societies, reading rooms, libraries educational and charitable institution, dining and recreation rooms, temples, schools and hospitals and to grant gratuities, and to contribute or any funds raised by public or local subscription for any purpose whatsoever but not for political purpose.

25. To aid pecuniary or otherwise, any association, body or movement having for any object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade but shall not act as a trade Union.

26. To subscribe or guarantee money for any national Charitable benevolent, public, general or useful object or for any exhibitions except for political purposes and to create charitable Trusts maintain charities any all other acts of a charitable nature and to donate or give land to such charitable Trusts or charities.

27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure and giving or donations, gratuities, pensions allowances, or emolument to any persons who are or were at any time in the employments or service of the Company or of any Company which is subsidiary of the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such as aforesaid, and the wives, widows, families and dependents of any such persons also establish and subsidies and subscribe to any institutions, association, clubs, or funds calculated to be for benefit of or to advance interests and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.

28. Subject to the provision of the Companies Act, 1956 to distribute amongst members in species any property of the Company in case of winding up of any proceeds for sale or disposal of any property of the Company.

29. To enter into any partnership or arrangements for sharing profits, union of interests, co-operation, joint, adventure, reciprocal commission or otherwise with any person or company, Indian or foreign carrying on or engaged in or about to carry on or engaged in any, business or transaction capable of being conducted so as directly or indirectly to benefit the company, and to take or otherwise acquire shares and securities of any such person or company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.

VI. The liability of the members is limited.

V. The authorised share capital of the Company is Rupees 4,50,00,000/- (Rs. Four Hundred Fifty Lacs) divided into 45,00,000/- (Forty Five Lacs) equity shares of Rs. 10/- (Rs. Ten) each with powers to increase and reduce the capital for the time being into different classes and to attach thereto respectively such preferential or special or special rights or privileges or conditions as may be determined by or in accordance with regulations of the Company.

We, the several persons, whose names and addresses are hereinto subscribed, are desirous of being formed into a Private Limited 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.

S. No.	Name, address and occupation of subscribers	Nos. of Equity Shares taken (in words and figures)	Signature of Subscriber	Signature Name, address and occupation of witness
1.	**ANIL KUMAR SONI** S/o Shri Vimal Chand Soni 51/3, Malharganj, Indore - 452 001 (M. P.) Age : 30 years Business	1 (ONE)	Sd/-	Witness to signature to both the subscriber Sd/- Dr. DILIP S/o SHRIPALJI BADJATIYA 23/1, Dr. R. S. Bhandari Marg, INDORE Doctor, age 34 years
2.	**BASANTILAL M. BHANDARI** S/o Shri Madanlal Bhandari 31, Ravindra Nagar, Indore - 452 001 Chartered Accountant Age : 29 years	1 (ONE)	Sd/-	
	TOTAL	2 (Two) Equity Shares		

Place : Indore
Date : 6-3-1987

**It is a certified copy of the new Articles of Association of the Company approved and adopted by the members by passing of a special resolution in the Extra-Ordinary General Meeting held on 17.09.2021 at the Registered Office of the Company at : Plot No. E-55, E/56-A, E-56/B, D-52/A D-52/B, Sector "C", Industrial Area, Sanwer Road, Indore-452 015, Madhya Pradesh.*

Companies Act, 2013
(Company Limited by Shares)

Articles of Association

OF

HINDUSTAN EQUIPMENTS PRIVATE LIMITED

IINTERPRETATION:

1. In interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:

   (a) 'The company"meansHindustan Equipments Private Limited.

   (b) "the Act" means the Companies Act, 2013,

   (c) "the seal" means the common seal of the company.

   (d) PRIVATE COMPANY:

   The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and the company will have a minimum paid up capital as may be prescribed from time to time under the Companies Act, 2013 accordingly: -

   (i) The right to transfer shares of the company is restricted.

   (ii) The number of members of the Company shall be limited to two hundred not including: -

      (a) Person who are in the employment of the Company; and

      (b) Persons who having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be the members of the company after the employment ceased;

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

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

      (e) "Beneficial Owner" shall mean beneficial owner as defined in Section 2(1) (a) of the Depositories Act, 1996.

      (f) "Capital" means the Share Capital for the time being of the raised or to be raised for the purpose of the Company.

      (g) "Directors/Board of Directors" or "Board" means the Directors under the Act, for the time being of the company and includes any person occupying the position of a Director by whatever name called or any duly appointed "Alternate" thereof.

      (h) "Dividend" includes any interim dividend.

      (i) "Chief Executive Officer (CEO)", "Chief Financial Officer (CFO)", "Manager", "Managing Director" and "whole time Director" of the Company shall be as respectively defined under Sections 2 (18), 2(19), 2 (53), 2(54) of the Act. The "Whole-time Director" directors in the whole-time employment of the company.

(j) "Minutes" means summary of the proceedings took place the meetings of the members of the company, its directors or any committee thereof.

(k) 'Month' means the calendar month.

(l) "Office" means the Registered Office of the company.

(m) "Proxy" includes constituted power of attorney holder.

(n) "Register" includes Register of Members, Register of Transfers and other statutory documents and registers as prescribed under the Act.

(o) "Securities" shall include all kinds of shares, debentures and bonds.

(p) 'These Presents' means these Articles of Association or which were originally formed or as appropriately altered from time to time by special resolution.

(q) "Writing" shall include printing lithography and any other mode of representing or reproducing words in visible form.

(r) Words imparting masculine gender also includes feminine gender.

(s) Words imparting singular number also includes plural number.

(t) Words imparting person also includes company or corporation.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

II SHARE CAPITAL AND VARIATION OF RIGHTS:

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --

   (a) one certificate for all his shares without payment of any charges; or

   (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

   (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

   (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

   (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

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

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

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

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

LIEN:

8. (i) The company shall have a first and paramount lien --

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

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

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

9. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made --

(a) unless a sum in respect of which the lien exists is presently payable; or

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

10. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

11. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES:

12. Subject to the terms of issue of the respective securities, the Directors shall have the authority to make such calls as they think fit upon the members in respect of all moneys unpaid on the securities held by the members and each such member shall be bound to make the payment of every call so made pursuant to the terms and conditions mentioned in the call. However, the Board may accept such payment in installments under certain circumstances.

13. A call notice of 30 days, in such form as may be decided by the Board from time to time, shall be given for making payment of such call specifying the duration of time, place of payment, amount of payment and to whom such payment shall be made. The call notice shall contain the terms of payment made after the due date including payment of additional money against interest and / or charges for such delayed payment.

14. Any payment made in anticipation of a call may carry interest, however, the Board of the company shall have the rights to prescribe and/or modify one or more of the terms of payment of such interest.

15. If all the requirements of the call notice are not complied with, then any shares or securities, in respect of which such call notice has been given, the Board may, at any time thereafter, but before making the payment of call notice by the holder of such shares or securities, by a resolution, forfeit such shares or securities.

16. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

17. The Board --

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES:

18. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

19. The Board may, subject to the right of appeal conferred by section 58 decline to register --

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

20. The Board may decline to recognise any instrument of transfer unless –

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

21. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES:

22. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

23. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

24. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

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

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

25. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES:

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

27. The notice aforesaid shall --

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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

29. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

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

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

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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

(ii) The company may receive the consideration, if any, given for the share 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;

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

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

32. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL:

33. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

34. Subject to the provisions of section 61, the company may, by ordinary resolution, --

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

35. Where shares are converted into stock, --

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

36. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

CAPITALISATION OF PROFITS:

37. (i) The company in general meeting may, upon the recommendation of the Board,resolve-

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

38. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally, do all acts and things required to give effect thereto.

(ii) The Board shall have power -

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES:

39. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS:

40. All general meetings other than annual general meeting shall be called extraordinary general meeting, at least seven days notice in writing, specifying the place, date and the hour of any members/ class general meeting shall be given and in case of any special business, the general nature of the business along with the notice, shall be given to the members in manner hereinafter mentioned or in such other manner as may be prescribed by the company in general meeting. Accidental omission to give notice to or non-receipt of notice by any member shall not invalidate the proceedings of the general meeting.The general meeting with the consent of all the members may be called at a shorter notice and in such manner as per provisions of the Act.

Provided that where any member(s) of the company are entitled to vote only on some resolution to be moved at such meeting and not on the other, those members who are entitled shall only be taken into account for the purpose of this clause.

41. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting,the Annual General Meetings shall be subject to the compliance of the provisions of Sec. 96, Sec. 129 and other applicable provisions of the Act and the Extra Ordinary General Meetings shall be subject to the compliance of the provisions of Sec. 100 of the Act and such other applicable provisions of the Act.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS:

42. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

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

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

45. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING:

46. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

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

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS:

47. Subject to any rights or restrictions for the time being attached to any class or classes of shares, --

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

48. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

49. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

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

51. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

52. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY:

53. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

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

55. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS:

56. The present Directors of the Company are:

1. **Pratik Tongia**
2. **Charu Tongia**

57. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

For Hindustan Equipments Pvt. Ltd.

Pratik Tongia

Director

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

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

59. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

60. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine

61. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose or in a loose leaf which shall be bound periodically.

62. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD:

63. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

64. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

65. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

66. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

67. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

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

68. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

69. (i) A committee may meet and adjourn as it thinks fit.

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

70. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

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

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER:

72. Subject to the provisions of the Act, --

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

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

THE SEAL:

74. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of a director; and that director shall sign every instrument to which the seal of the company is so affixed in his presence.

DIVIDENDS AND RESERVE:

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

76. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

77. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

78. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or 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.

79. 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.

80. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

81. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

82. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

83. No dividend shall bear interest against the company.

ACCOUNTS:

84. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP:

85. Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(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 shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY:

86. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECRECY:

87. A. Every Director, Manager, Auditor, Treasurer, Trustee, Member of a committee, Officer, Servant, Agent,Accountant or other persons 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 a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of the matters, which may come to his knowledge in the discharge of his duties except when required so to do by the directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with and of the provisions in these presents contained.

B. No members shall be entitled to visit any works or examine any books of accounts of the Companywithout the permission of the Directors or to 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 a 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 Directors, it would be inexpedient in the interest of the company to disclose.

We, the several persons, whose names and addresses are hereinto subscribed, are desirous of being formed into a Private Limited Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names.

S. No.	Name, address and occupation of subscribers	Nos. of Equity Shares taken (in words and figures)	Signature of Subscriber	Signature Name, address and occupation of witness
1.	**ANIL KUMAR SONI** S/o Shri Vimal Chand Soni 51/3, Malharganj, Indore - 452 001 (M. P.) Age : 30 years Business	1 (ONE)	Sd/-	Witness to signature to both the subscriber Sd/- Dr. DILIP S/o SHRIPALJI BADJATIYA 23/1, Dr. R. S. Bhandari Marg, INDORE Doctor, age 34 years
2.	**BASANTILAL M. BHANDARI** S/o Shri Madanlal Bhandari 31, Ravindra Nagar, Indore - 452 001 Chartered Accountant Age : 29 years	1 (ONE)	Sd/-	
	TOTAL	2 (Two) Equity Shares		

For Hindustan Equipments Pvt. Ltd.
Pratik Tongia
Director

Place : Indore
Date : 6-3-1987