

MEMORANDUM OF ASSOCIATION
OF
SNEHA BEARINGS PRIVATE LIMITED
COMPANIES LIMITED BY SHARES
COMPANIES ACT, 1956.

- I. The Name of the Company is SNEHA BEARINGS PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects for which the Company is established are as under :-
 - A. The main object of the Company to be pursued by the Company on its incorporation :
 1. To design, develop, create, conduct, manufacture, produce, process, assemble, fabricate, extrude, roll, cast, mould, alter, convert, repair, recondition, buy, sell, barter, exchange, trade in import, export or otherwise deal in polytetra flooroethylene/stainlesssteel (i.e. PIFE/SS) dry structural bearings, expansion, joints, polytetra flooroethylene stainless steel slider assemblies for structure, polytetra flooroethylene stainless steel pipe supports and all types of bearings, magnetic separators, magnetic filters, magnetic pullers and all types of magnetic products, gears, gear boxes, couplings, hydraulic cylenders, pneumatic cylenders, solenoid volves, etc. or otherwise deal in parts, spares, accessories, components, instruments, equipments, tools, jigs, fixtures, shafts, implements apparatus substances, appliances, articles, structures, flanges, products, by-products, ancillary products, residuals comprised in or related with automobile manufacturing, boiler manufacturing, sugar machinery manufacturing, chemical manufacturing, dairy equipment manufacturing, heat exchanger manufacturing, oil refineries and other engineering and industrial products.
 - B. Objects incidental or ancillary to the attainment of main object :-
 2. To carry on the business of fabricators, structurers, job workers, buyers, sellers, dealers, manufacturers, importers, exporters, traders, agents, indenters, contractors, convertors, refiners for part, spares, accessories, components, instruments, equipments, tools, jigs, fixtures, shafts, implements, apparatus, appliances, ancillary products, residues, related with the items as given herein above.
 3. To make, produce, procure, store, retain, stock, trade, deal, buy, purchase, import, export or otherwise deal in the raw materials, consumables, stores and spares required for the purpose of the Company.
 4. To exercise all or any of the corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions colonies and independencies thereof and in any or all foreign countries, and for this purpose to have and maintain, and to discontinue, such number of offices and agencies therein as may be convenient.

5. To open current or fixed accounts with any bank, bankers, shroff or merchant and to pay into and draw money from such accounts.
6. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
7. To advance, deposit or lend money, securities and property, to or with such persons and on such terms as may seem expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable instruments or securities.
8. To purchase, take on lease or in exchange, hire or otherwise acquire, deal in any immovable or movable property, real or personal property of all kinds and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, building, easements, machinery, plant and stock-in-trade and either to retain any property so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
9. To let on lease or on hire-purchase or to lend or otherwise dispose of any property belonging to the Company and to finance the purchase of any articles or articles, whether made by the Company or not, by way of loans or by the purchase of any such article or articles and the letting thereof on the hire-purchase system or otherwise howsoever.
10. To sell, lease, mortgage, grant licences, easements, and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, both movable and immovable rights and effects of the Company or any part thereof and any other property whether real or personal for such consideration as the Company may think fit and in particular for shares, debentures, securities of any other Company, whether or not having objects altogether or in part similar to these of Company and to make advances upon the security of land and/or buildings and/or other property movable and/or immovable and/or any interest therein.
11. To alienate, transfer, gift, sell, donate, settle or dispose of any property of the Company with or without consideration to any person including any trust whether public or private, discretionary or specific, either by revocable or irrevocable transfer or settlement and upon such terms and conditions as the Company may deem fit.
12. Subject to the provisions of law to distribute among the members either in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up.
13. To raise or borrow money from time to time for any of the purpose of the Company by receiving advances of any sum or sums with or without security upon such terms as the Company may deem expedient and in particular by taking deposits from or open accounts current with any individual or firms including the agents of the Company or any banker

or bankers whether with or without giving the security or by mortgaging or selling or receiving advances on the sale of any lands, buildings, machinery, goods, or other property of the Company or by the issue of the debentures or debenture-stock, perpetual or otherwise, charged up on all or any of the Company's properties, both present and future, including its uncalled capital or by such other means as the Company may deem expedient, subject to the provision of section 58A and R. B.I. directives.

14. To borrow, raise or secure the payment of money or to receive money and deposit as time deposit or otherwise at interest for any purpose of the Company and at such time or times and in such manner as may be thought fit and in particular by the creation and issue of debentures or debenture-stock, bonds, shares, credited as fully or partly paid up, obligations, mortgages, charges and securities of all kinds, either perpetual or otherwise and by way of securities for any such debentures or debenture-stock, bonds, obligations, mortgages, charges and securities of all kinds, either so issued or mortgage pledge or charge the undertaking or whole or any part of the property rights, assets or revenue and profits of the Company, present or future, including its uncalled capital or otherwise howsoever by trust, special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers as may seem expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on business of Banking as defined by the Banking Regulation Act, 1949 subject to the provision of section 58A and R.B.I. directives.
15. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute carry out, dispose off or otherwise turn to account the same.
16. To enter into any arrangement with any Government or authority supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, person or company any rights, privileges, charter, contracts, licences and concessions which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.
17. To apply for, promote and obtain any Act, charter, order, regulation privilege, concessional licence or authorisation of any Government, state, municipality, authority, corporation, public body or any other person which may be empowered to grant, for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings or applications which may seem expedient and to appropriate any of the Company's shares, debentures or other securities and assets to defray the necessary cost, charges and expenses thereof.

18. To apply for, purchase or otherwise acquire and protect and renew in any part of world any patents, rights, brevets of invention, trademarks, designs, licences, copyrights, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect thereof or otherwise, turn to account the property rights or information so acquired and to expend the money in experimenting upon, testing or improving any such patents or rights.
19. To produce the Company to be registered or recognised in any part of the world.
20. To sell any patent rights or privileges belonging to the Company or which may be acquired by it or any interest in the same and to grant licences for the use and practice of the same or any of them and to let or allow to be sued or otherwise deal with any inventions, patents or privileges in which the Company may be interested and to do all such acts and things as may be deemed expedient for turning to account any inventions, patents and privileges in which the Company may be interested.
21. To subscribe for, conditionally or unconditionally, issue on commission or otherwise take, hold, deal in and convert stocks, shares, and securities of all kinds and to enter into partnership or into any arrangement for sharing profits, union of interest, reciprocal concessions, co-operation with any person or Company and promote, aid in promoting, constituting, forming or organising any company, or partnership of any kind, for the purpose of acquiring and undertaking any property and liabilities of the Company or of advancing directly or indirectly, the objects thereof or for any other purpose which the Company may think fit.
22. To amalgamate, enter into partnership or into any arrangement for sharing profits or losses, union of interest, co-operation, joint venture or reciprocal concession or for limiting competition, with any person or company carrying on or engaged in or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in conjunction therewith and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
23. To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company, any of the objects for which the Company is formed.
24. To establish, provide, maintain and conduct or otherwise subscribe assist research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry

on with all scientific and technical researches, experiments and tests all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, the remuneration of scientific or technical professors or teachers and by providing for award of exhibitions, scholarships, prizes and grants to students or otherwise and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

25. To establish and support or aid in the establishment and support of associations, in situations, funds, trusts, private, public, vested, discretionary or of any other kind and convenience for the benefit of the employees or ex-employees, shareholders, past shareholders, directors, ex-directors of the Company or its predecessors in business and for persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payment or a lumpsum, and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons and to provide for the welfare of shareholders, ex-shareholders, directors, ex-directors, employees, ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonus or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals and dispensaries, holiday homes, medical and other attendance and other assistance as the Company shall think fit.
26. 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 for redemption of debentures or redeemable preference shares or for any other purpose whatsoever conducive to the interests of the Company.
27. To pay for any property or business or services rendered or to rendered or any purchase in cash or by bills of the Company or by shares equity, preferred or deferred, either fully or partly paid up or by bonds, mortgages, debentures, debenture-stock or other securities or acknowledgements of the Company or partly by one or more of them or otherwise.
28. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital
29. To undertake and carry on and execute all kinds of financial operations which may be capable of being conveniently carried on in connection with any of these objects.

30. To buy, import, manipulate, treat and deal in all kinds and descriptions of machinery, plants, implements, tools and property and all other substances, apparatus, materials for the purpose of main objects.

C. Other Objects :

31. To carry on in all the respective branches or any of them the business of poultry farms, eggs, chicks, chickens, meat, meat products, live stock, farming and fast food hotels.
32. To carry on the business of tourists and travel agents to arrange and operate tours and to facilitate travelling and provide for tourists and travellers.
33. To carry on the business of builders, masonry and general construction contractors and erection of every kind.
34. To purchase, take on lease or otherwise acquire any mines, mining rights and metalliferous land and any interest therein and to explore, work, exercise develop and turn to account the same.
35. To carry on the business as an investment company and for that purpose to buy, underwrite, invest in, acquire, hold, and deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business and consultancy services for or in relation to any such.
36. To carry on the business as importers, exporters, retailers and wholesalers in any goods.

It is hereby declared that :

- a. The objects incidental or ancillary to the attainment of the main objects of the Company as aforesaid shall also be incidental or ancillary to the attainment of the other objects of the Company herein mentioned.
- b. The word 'Company' (Save when used with reference to this Company) in this Memorandum shall be deemed to include any partnership or other body or association of persons whether incorporated or not and wherever domiciled.
- c. The objects set forth in each of the several clauses of paragraph III hereof shall extend to any part of the world.
- d. Subject to the provisions of the Companies Act, 1956, the objects set forth in any clause of sub-paragraph (C) above shall be independent and shall be in no way limited or restricted by reference to or reference from the terms of any of the clauses of sub-paragraph (a) or by the name of the Company. Name of the clauses in sub-paragraph (C) or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary merely to the objects mentioned in any of the clauses of sub-paragraph (A).

- e. Nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949 or the Insurance Act, 1938.
- IV. The liability of the members is limited.
- V. The authorised share capital of the Company is Rs.5,00,000/- (Rupees Five Lacs) divided into 4,000 (Four Thousand) Equity Shares of Rs.100/- (Rupees One Hundred) each and 1,000 (One Thousand) Unclassified Shares of Rs.100/- (Rupees One Hundred) each.
1. The Company has power to increase or reduce its capital and to divide shares in the capital of the Company for the time being, whether original or increased, into several classes with any preferential, deferred, qualified or other special rights, conditions or restrictions attached thereto, whether in regard to the dividend, voting, return of capital, distribution of assets or otherwise, with power also to decrease or increase the face value of the shares or sub-divide or amalgamate.
2. If and when the Capital of the Company is divided into shares of various classes with any preferential or special rights attached thereto, such rights may be varied, modified, affected, extended or surrendered as provided by the Articles of Association.

We, the Several Persons, whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of equity shares in the Capital of the Company set opposite to our respective names

Names, Addresses, Discription and Occupation of each Sub-scriber and His signature	No. of shares taken by each Subscriber	Name, Address, Discription and Occupation of Witness and His Signature
<p>MR. SHRIDHAR MUKUND TAMBEKAR</p> <p>S/o. Mukund Keshav Tambekar</p> <p>486-A, Elphistone Road, Himagirinath Co-operative Housing Society Ltd., S-8, Second Floor, Khadki, Pune - 411 003.</p> <p>Occupation - Business</p> <p>sd/-</p>	<p>1 (One) (Equity)</p>	<p>WITNESS TO ALL</p> <p>DIWAKAR BAPURAO DAHOTRE</p> <p>S/o. Mr. Bapurao Bandopant Dahotre</p> <p>202, Mahadkar Chambers, 2nd Floor, Karve Road, Pune - 411 029</p> <p>Occupation - Chartered Accountant</p>
<p>MRS. SHRADDHA SHRIDHAR TAMBEKAR</p> <p>W/o. Shridhar Mukund Tambekar</p> <p>486-A, Elphistone Road, Himagirinath Coperative Housing Society Ltd., S-8, Second Floor, Khadki, Pune - 411 003.</p> <p>Occupation - Business</p> <p>sd/-</p>	<p>1 (One) (Equity)</p>	
<p>TOTAL</p>	<p>2 (Two) (Equity)</p>	

Place : Pune - 411 003.

Date : 20-7-1990

ARTICLES OF ASSOCIATION
OF
SNEHA BEARINGS PRIVATE LIMITED
COMPANIES LIMITED BY SHARES
COMPANIES ACT, 1956

1. a. In the Regulations :
- Unless the Context otherwise requires :
- i. The words and expressions contained in these Regulations shall bear the same meaning as is in the Act or any statutory modifications thereof.
 - ii. 'The Act' means the Companies Act, 1956 with any statutory modifications thereof and 'Section' means section of the said Act.
 - iii. 'The Seal' means the common seal of the Company.
 - iv. Words importing singular shall include plural and vice-versa and words importing masculine gender shall include bodies corporate and other association of persons whether incorporated or not.
 - v. 'Month' and 'Year' means calender month and calender year - respectively.
 - vi. Expressions referring to writing shall be constructed as including references to manuscript, typing, printing, lithography and other modes of representing or reproducing words in visible form.
- b. The Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956, except Regulations 5, 6, 13, 21, 36, 37, 38, 39, 40, 41, 42, 43, 61, 64, 66, 70 and 84 shall apply to the Company and shall be deemed to be incorporated in these Articles. Such Regulations and the Regulations herein contained shall be the Articles of Association of the Company.

PRIVATE COMPANY

2. The Company is a Private Company within the meaning of Section 3 (1) (iii) of the Act, and accordingly :
- a. The right to transfer the Shares of the Company is restricted in the manner and to the extent hereinafter appearing.
 - b. The number of memebhrs of the Company exclusive of (i) persons, who are in the employment of the Company and (ii) persons, who having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be the members after that employment ceased, shall be limited to fifty. 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. No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.

SHARE CAPITAL

3. a. The Company shall have power to issue Preference Shares including Redeemable Preference Shares in accordance with the provisions of the Section 80.
- b. The Authorised Share Capital of the Company is Rs.5,00,000/- (Rupees Five Lacs) divided into 4,000 (Four Thousand) Equity Shares of Rs.100/- (Rupees One Hundred) each and 1,000 (One Thousand) Unclassified Shares of Rs.100/- (Rupees One Hundred) each.
- c. The Shares shall be under the control of the Directors, who may allot or otherwise dispose of them to such persons on such terms and conditions and at such times as the Directors may subject to the restrictions herein contained, think fit.

LIEN

4. The Company shall have a first and paramount lien on every share including a fully paid up share for all moneys, whether presently payable or not. The Company's lien on a share shall extend to all dividends payable thereon.

TRUSTS

5. Subject to the provisions of Section 42(2) and 49 of the Act, no person shall be recognised by 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 other rights in respect of any share except an absolute right to the entirety thereof as the registered holder.
6. a. The Board may from time to time make calls upon the member of the Company in respect of any moneys unpaid or their shares and not by the conditions of allotment thereof.
- b. Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place to be specify the amount called on his shares.

TRANSFER OF SHARES

7. a. Except as hereinafter provided, no shares in the Company shall be transferred unless and until the rights of pre-emption hereinafter conferred shall have been exhausted and notwithstanding anything contained elsewhere the transfer of any shares the Company will be only at a price which is lower of the break-up or net worth value of the said share computed on the basis of the latest audited Balance Sheet of the Company available on the date

of such transfer and the paid-up value of the said shares as on that day.

- b. The share specified in the Transfer Notice 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 shares held by them respectively and the offer shall in such 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 to have, if all the other members do not claim their proportions, the unclaimed shares shall be used for satisfying the claim in excess. If any shares shall not be capable, without fraction, of being offered to the members in proportions to their existing holding, the same shall be offered to the members or some of them in such proportions or in such manner as may be determined by the Directors in their absolute discretion.
- c. Any share may be transferred by a member to any of his relative or to any other member and any shares of a deceased member may be transferred by his executors or administrators or other legal representative to any such person whom such deceased member might have specifically bequeathed the same and restrictions in sub-clauses (a) and (b) hereof shall not apply to any transfer authorised by this clause.
- d. In the case of share transfer the same will be surrendered to the Company and only Company will have discretionary powers as regards to their transfer.
- e. Notwithstanding anything contained elsewhere but subject to the provisions of the Act, the Directors may in their absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any Transfer of Shares.

BORROWING POWERS

- 8. a. The Board of Directors of the Company is authorised to borrow from time to time with or without the security of any of the assets of the Company any moneys on behalf of the Company even though the total moneys so borrowed at any time exceed by any amount, the aggregate of the paid up capital of the Company and its free reserves.
- b. The Board may secure the payment of such moneys upon such terms and conditions in all respects, as it thinks fit and in particular, subject to the provisions of the Act, by the issue or execution of debentures, mortgages or other instruments charged upon all or any of the properties or assets of the Company both present and future, including its uncalled capital for the time being.

GENERAL MEETINGS

9. a. In regard to the calling and conduct of General Meetings, Section 171 to 186 shall not apply to this Company unless they are specifically made applicable in any of Regulations herein contained.
- b. The Company shall in addition to any other meetings, hold a General Meeting, which shall be styled as Annual General Meeting and in accordance with the provisions of Section 166.
- c. A General Meeting other than the Annual General Meeting of the Company shall be called Extra-ordinary General Meeting.
- d. i. The Board may whenever it thinks fit call an Extra-ordinary General Meeting.
ii. Any two members of the Company may call an Extra-ordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- e. An Annual General Meeting shall transact the following business-
 - i. The consideration of accounts and balance sheet.
 - ii. The declaration of dividends.
 - iii. Appointment of Directors in place of those retiring, if any.
 - iv. The appointment and fixing of the remuneration of Auditors.
- f. Annual General Meeting may also transact any business of Auditors.
- g. No business transacted either at an Annual General Meeting or at Extra-ordinary General Meeting shall be deemed to be special business and provisions of Section 173(2) shall not apply to such business.

NOTICES

10. a. A General Meeting of the Company may be called by giving not less than Twenty-one days notice in writing or after giving such shorter notice as provided for in Section 171 (2) of the Act.
- b. Notice of every Meeting of the Company shall be given in the manner provided for in Section 172 -
 - i. to every member of the Company.
 - ii. to the persons entitled to share in consequences of the death or insolvency of a member.
 - iii. to the auditor or auditors for the time being, of the Company.
- c. Accidental omission to give notice or the non-receipt of notice shall not invalidate the proceedings of the meeting.

CONTENTS OF NOTICE

11. a. Every notice of meeting of the Company shall contain the following -
 - i. It shall specify the place, date and time of the meeting.
 - ii. It shall contain statement of the business to be transacted thereat.
- b. The Company shall in the case of a resolution to be moved as a special resolution, duly specify in the notice calling the meeting, the intention to propose the resolution as a special resolution.
- c. Where the notice of a special resolution is received by the Company under Section 225 or 284 of the Act, the Company shall give notice of such resolution to the members in accordance with the provisions Section 190 of the Act.

DOCUMENTS TO BE ANNEXED TO THE NOTICE

12. a. Where any item of business consists of according approval to any document by the meeting, the time and place where the documents can be inspected shall be specified in the notice convening the meeting.
- b. A copy of every balance sheet, including the profit and loss account, the Auditor's Report and every other document required by law to be annexed or attached, as the case may be, to the balance sheet which is to be laid before the Company in General Meeting shall be sent to every member of the Company in accordance with the provisions of Section 219(a) of the Act, provided that the balance sheet and the aforesaid documents may be sent less than Twenty-one days before the date of the meeting if so agreed by all the members present at the meeting.

QUORUM

13. a. No business shall be transacted to any General Meeting unless a quorum of members is present at the time when the meeting proceeds to transact the business. Two members present in person shall be a quorum.
- b. If within half an hour from the time appointed for holding meeting of the Company, a quorum is not present, the meeting if called upon the requisition of members, shall stand dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place or such other day and at such other time and place as the Board may determine. If at the adjourned meeting also a quorum

is not present within half an hour the time appointed for holding the meeting, the members present shall be a quorum.

BOARD OF DIRECTORS

14. a. The number of Directors of the Company shall not be less than two and unless otherwise determined by the Company in General Meeting, it shall not be more than twelve including Ex-officio, Special, Government, Debenture or Mortgage Directors, if any.
 - b. Only an individual and not a body corporate, association or firm shall be appointed as a Director of the Company.
 - c. Subject to the provisions of Section 252 the Company may in General Meeting increase or reduce the number of Directors within the limit fixed by Regulation 14 (a).
 - d. The First Directors of the Company are -
 - i. MR. SHRIDHAR MUKUND TAMBEKAR.
 - ii. MRS. SHRADDHA SHRIDHAR TAMBEKAR.

MR. SHRIDHAR MUKUND TAMBEKAR shall be the permanent director of the Company for life and shall be liable to retire unless voluntary. All other directors of the Company shall be liable to retire by rotation as per the provisions of the act.
 - e. The qualification of Director other than those in sub-clause (d) hereinabove, shall be the holding by him in his own name of shares of the face value of Rupees Five Thousand.
 - f. The Board of Directors shall have power to appoint Additional Directors.
15. The Board of Directors shall have power to fill up casual vacancies.
 16. Subject to the provisions of the Act the Board of Directors shall have power to appoint a person as alternate director during the absence of a Director for a period of not less than three months from the state in which meetings of the Board are ordinarily held.
 17. Act done by a person as Director shall be valid notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provision in the act or in the Articles, provided that nothing in these Articles shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.
 18. The office of the Director shall become vacate :
 - i. On the happening of the conditions provided for in Section 283, except sub-section (1) (h) thereof.
 - ii. On the contravention of the provisions of Section 341.
 - iii. On registration of his office by notice in writing.

MANAGING DIRECTORS AND WHOLE TIME DIRECTORS

19. a. Subject to the provisions of the Act the Board of Directors may from time to time appoint one or more of them to the office of whole time Director for such period and on such terms and remuneration as the Board may think fit and subject to the terms of any agreement entered into with him, may revoke such appointment.
20. b. The Board may entrust and confer upon the Managing Director or whole time Director any of the powers of management, which would not otherwise be exercisable by him/them, upon such terms and conditions with such restrictions as the Board may think fit, subject always to the superintendence, control and direction of the Board and the Board may from time to time revoke, withdraw, alter or vary all or any such powers.

REMUNERATION OF DIRECTORS

20. a. The Company in Board Meeting may fix the remuneration payable to the Directors.
- b. A Director may receive remuneration by way of fee for each meeting of the Board or a committee thereof and also General Meeting of the Company attended by him.
- c. Subject to the provisions of the Act, a director who is either in the whole time employment of the Company or a Managing Director may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, or otherwise as the Board of Directors may deem fit.
- d. A director who is not a bonafide resident of the place where Director's meeting or general meeting of the Company is held and who shall come to such place for the purpose of attending such meeting may be allowed such extra compensation for his travelling expenses or conveyance allowance as the Board may consider reasonable. For extra duties allotted to or required to be performed by a director he may be allowed such remuneration as the board may consider reasonable.

POWERS OF THE BOARD

21. a. The Board of Directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do and which the Board in their absolute discretion and power thinks good and within the interests of the Company, provided that the Board shall not exercised any power or do any other provisions of law or by the Memorandum of Assqciation of the Company or by these Articles to be exercised or done by the Company in General Meeting. Provided further

- that in exercising any such power or doing any such act or things the Board shall be subject to all the provisions contained in that behalf in the Act or the provisions of law or the Memorandum of Association of the Company or these Articles or in any regulation not inconsistent therewith and duly made thereunder including regulations made by the Company in General Meeting.
- b. No regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.
22. a. Questions arising at any meeting of the Board shall be decided by majority. In the case of an equality of votes, the Chairman of the Board, if any, shall have a second or casting vote.
- b. No business shall be transacted at any Board Meeting unless of Directors including Managing Director is present. Two Directors present in person shall be a quorum subject to the provisions of Section 287.
23. No resolution shall be deemed to have been passed by the Board or by a committees thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the members of the committee then in India, not being less in numbers than the quorum fixed for a meeting of the Board or committee as the case may be and to all other Directors or members of their usual address in India and has been approved by a majority of such of them as are entitled to vote on the resolution.

THE SEAL

24. a. The Board shall provide for common seal for the purpose of the Company and shall have power from time to time destroy the same and substitute a new seal in lieu thereof the Board shall provide for the safe custody of the Seal.
- b. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or a committee thereof authorised by it in that behalf.
- c. The Seal not be affixed to an instrument except in the presence of at least one Director and the Secretary, if or such other person as the Board may appoint for the purpose and the Director and the Secretary or person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

INDEMNITY AND SECRECY

25. a. The Directors, Auditors and other officers for the time being of the Company and the Trustees, if any, for the time being acting in relation to any of the affairs of the Company and everyone of them and every one of their heirs, executors and

administrators shall be indemnified and secured harmless out of assets and profits of the Company from and against all actions, casts, charges, losses, damages, expenses, which they or any of them shall or may incur by reason of any act done, concurred in or committed in the execution of their duty in their respective offices, except as they may incur by their own wilful neglect or default. None of them shall be answerable for the act, receipts, neglects and defaults of the other or others of them or for the joining in any receipt for the sake of confirmity or for any Bankers or other persons with whom any moneys or effects belonging to the Company shall or may be deposited for safe custody or for the insufficiency or deficiency of any security upon which any moneys of the Company shall be placed out or invested or for any other loss, misfortune or damage which may happen in the execution of their respective office or trusts or in relation thereto, except the same shall happen through their own wilful neglect or default.

- b. Every Director, Manager, Auditor, Trustee, Member of Committee, Office Servant, 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 pleading himself to observe strict secrecy in respect of all transaction of the Company with its Customers and the State of accounts with individuals and in matters relating thereto and shall be such declaration please himself not to reveal any of his duties except when required so to do 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 of the Act or of these Regulations.
- c. No member shall be entitled to inspect or visit any works of the Company without 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, 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 would be in expedient in the interest of the Company disclose.

We, the Several Persons, whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Articles of Association and we respectively agree to take the number of equity shares in the Capital of the Company set opposite to our respective names

Names, Addresses, Discription and Occupation of each Subscriber and His signature	No. of shares taken by each Subscriber	Name, Address, Discription and Occupation of Witness and His Signature
<p>MR. SHRIDHAR MUKUND TAMBEKAR</p> <p>S/o. Mukund Keshav Tambekar</p> <p>486-A, Elphistone Road, Himagirinath Co-operative, Housing Society Ltd., S-8, Second Floor, Khadki, Pune - 411 003.</p> <p>Occupation - Business</p> <p>sd/-</p>	<p>1 (One) (Equity)</p>	<p>WITNESS TO ALL</p> <p>DIWAKAR BAPURAO DAHOTRE</p> <p>S/o. Mr. Bapurao Badopant Dahotre</p> <p>202, Mahadkar Chambers, 2nd Floor, Karve Road, Pune - 411 029</p> <p>Occupation - Chartered Accountant</p>
<p>MRS. SHRADHA SHRIDHAR TAMBEKAR</p> <p>W/o. Shridhar Mukund Tambekar</p> <p>486-A, Elphistone Road, Himagirinath Co-operative Housing Society Ltd., S-8, Second Floor, Khadki, Pune - 411 003.</p> <p>Occupation - Business</p> <p>sd/-</p>	<p>1 (One) (Equity)</p>	
<p>TOTAL</p>	<p>2 (Two) (Equity)</p>	

Place : Pune - 411.003.

Date : 20-7-1990

sd/-