Table A

MEMORANDUM OF ASSOCIATION

OF

A COMPANY LIMITED BY SHARES

1) **The Name of the Company is : DINESH FELTS LIMITED ***
(Formerly known as Fernway Technologies Limited)

2) **The Registered office of the company will be situated in the state of : Gujarat**

3) **(a.) The objects to be pursued by the company on its incorporation are:**

1. To carry on the business of manufacturing, buying, selling, importing, exporting and dealing in various types of Industrial felts including combing, carding, felting, finishing, spinning, doubling, weaving, warping, reeling, winding, fulling, bleaching, dyeing, printing, needling or any other textile process or in any other way manipulating wool, cotton, silk, flax, hemp, linen, jute and any other textile fabric or fibrous substance natural or artificially produced including but without in any way limiting the generality of the foregoing industrial fabrics viz papermakers' wet felts, papermakers' dry felts, mesh dryers, synthetic wires, asbestos, cement felts, paper machine, filter fabrics, various types of felts & other technical's textiles products and ancillary equipment clothing, paper printing, processing, coating and converting machine clothing, calendar blankets, filter clothing and miscellaneous industrial clothing and also to carry on all or any of the businesses as manufacturers, importers, exporters and dealers in woollen, linen, cotton and other textile goods of every description, vitroil, bleaching, dyeing, printing and felting materials of all kinds in India and any other place or places in the world and also, to manufacture, produce, install, commission, operate, prepare, pay, import, buy, sell, supply, distribute or otherwise deal in all forms of energy, Wind Power, Power generation, production and conversion activities in all its forms, inclusive of but not restricted to various renewable sources like solar energy, wind energy, all forms of biomass, geothermal energy, hydel energy, tidal and wave energy as also defective and efficient utilization of conventional energy forms like coal, oil, gas, electricity and all equipments that may be associated with such energy related activities.

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2. [1]To carry on the business of manufacturing, processing, refining, importing, exporting, buying, selling, distributing and otherwise dealing in pulp, paper pulp, recycled pulp, wood pulp, agro-based pulp, textile pulp, fibrous materials and all kinds of raw materials, intermediates and products used in the pulp, paper, paperboard, tissue and textile industries, and to manufacture, process and trade in chemicals, additives and formulations used in connection therewith, together with related machinery, equipment, felts, fabrics, consumables, components, dosing systems and technical, consultancy and support services incidental or ancillary thereto.

(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are

1. To acquire and undertake the whole or any part of the goodwill, business concern, undertaking, property, rights, assets and liabilities of any person, firm, association, society, company or corporation carrying on the business which the Company is authorized to carry on or to acquire and possess property suitable for the purpose of this company and to pay for the same by shares or debentures of this company or by cash or partly in one way and partly in another or others and to conduct, expand and develop or wind up and liquidate such business and purchase and take steps for the acquisition of existing and new licenses in connection with any such business.

2. To take or otherwise acquire and hold, sell, exchange, mortgage, charge share or stock in other company having objects altogether or in part similar to those of the Company or such as may be likely either directly or indirectly to benefit this Company.

3. To enter into partnership, LLP or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorized to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted, so as directly or indirectly, to benefit the company.

4. To form, establish, promote, subsidize, aid, acquire, organize, or be interested in any other company or companies, syndicate or partnerships having similar objects for the purpose of acquiring all or any of the undertaking, property and liabilities of such Company, or for any share therein by way of exchange for its shares or otherwise, which may seem calculated directly or indirectly to benefit the Company.

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[1] The Company has inserted new object clause vide special resolution passed in the EGM held on 30.07.2026

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5. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.

6. To take, purchase, subscribe for or acquire by exchange, mortgage, pledge and to deal in any shares (whether fully or partly paid), stock, debenture stock, obligations or other securities in or of any other company or which are issued by any authority whether sovereign. Government, Corporate, Municipal, Local or otherwise in India or elsewhere, or by any Nation, Sovereign State or Colony in any part of the world and to cause the same or any of them to be vested in or held by a nominee or nominees for and on behalf of the Company and upon a distribution of assets or division of profit, to distribute any such shares, stock, debenture stock, obligations or other securities amongst the members of the company in specie as per provisions of the Companies Act, 2013.

7. To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with the shares, stocks, securities, and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body or by any company or body of persons, and exercise and enforce rights and powers in respect thereof.

8. To enter into arrangements with any Government or authorities, municipal, local or any person or company in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority, persons or company any rights, privileges, charges, contracts, licenses and concessions, including in particular rights in respect of waters, water ways, roads and highways which the Company may think it desirable and to carry out, exercise and comply therewith.

9. To apply for, purchase or otherwise acquire and prolong and renew whether in India or elsewhere, any patents, rights, brevets d' invention, licenses, protections, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privileges which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licenses or privileges in respect of or otherwise to turn to account any patent, property, information, use, or license so acquired and to spend money and subsidize, take part in, to assist in experiment, investigations and research likely to prove beneficial to the Company.

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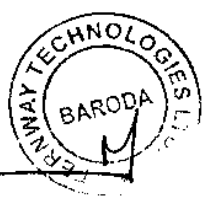
10. To purchase, take in exchange or on lease, rent, hire, occupy, allow to be occupied or otherwise acquire and use any freehold or other immovable property and any land, estates, shops, warehouse, show rooms, workshops, offices, buildings, premises, machinery, plant and works, stock-in-trade waterways, easements or other rights or interests in any land, buildings and premises or any other immovable or movable, real or personal property or right which the Company may think necessary or convenient for the purpose of its business and as to any real property either in consideration of a gross sum or of rent charged in cash, services or kind or on perpetual lease rent in manner aforesaid or partly in one way and partly in another.

11. To improve, manage, develop, mortgage, charge, sell, transfer, exchange, lease, under lease, surrender or otherwise deal with, dispose of or turn to account all or any part of the business, immovable or movable property rights and effects for the time being of the Company in such manner on such terms and for such purposes as the Company may think fit and as to any sale of real property either in consideration of a gross sum or of a rent or other and to sell, transfer or dispose of the whole undertaking of the company or any part thereof for cash or such other consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

12. To borrow, raise and secure the payment and repayment of money for any of the purpose of the Company's business in such manner as the Company shall think fit, and in particular by the issue of redeemable preference shares, "mortgage debentures, payable at par or at a premium or discount and repayable by periodical drawings or otherwise charged upon all or any of the Company's undertaking and or property (both present or future) or by other obligations or securities of the Company or by mortgage or charge of all or any part of the property of the Company, present or future, including its uncalled capital or without any charge and to purchase, redeem, pay off," cancel and discharge any such securities and also to stand as guarantors for third parties to any financial institution whenever it is thought necessary for the purpose of the business of the Company.

13. To draw, make, accept, endorse, discount, execute, retire, discharge, negotiate, issue and honor bills of exchange, promissory notes, bills of lading, dock and warehouse warrants, rail receipts and other negotiable, semi-negotiable instruments or securities.

14. To open current, overdraft, loan, cash credit or deposit account or accounts with any bank, company, firm or person.



15. To lend out, deposit, invest and deal with the moneys of the company not immediately required in such manner and upon such terms as may from time to time be determined by Board of Directors.

16. To incur debts and obligations for the conduct of any business of the Company and to purchase or hire goods on credit or otherwise for any business or purpose of this Company.

17. To pay all or any expenses incurred in connection with the formation, promotion or incorporation of the Company or any other company or of and incidental to the winding up of the Company, the whole or part of the property whereof is acquired by the Company or in which this Company may be interested.

18. In the event of winding up, to distribute among the members, in specie or kind or to gift in favour of any person, firm, body corporate or institution any property of the Company or any proceeds of sale or disposal of any property of the Company so that no distribution amounting to a reduction of capital or of dividend be made except in conformity with the requirements law for the time being in force.

19. To establish, maintain and conduct or discontinue or close agencies and branches and appoint representatives in any part of the world for the conduct of the business of the Company or for the purchase, sale or exchange either for ready delivery or future delivery of all types of products of the Company.

20. To establish, provide, maintain and conduct or otherwise subsidize research laboratories, analytical and quality control laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research, experiments and test of all kinds and to undertake and carry out research and investigations to process, improve and invent new and better techniques and methods of manufacturing the Company's products and improving or securing any processes, patent or patents or copyrights, which the Company may acquire or propose to acquire or deal with and to promote studies, research, surveys and investigations both scientific and technical, by providing, subsidizing, endowing or consisting laboratories, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and confe¬rences and by providing for reouneration to scientists or technical personnel or teachers, research workers and inventors or otherwise generally to encourage, promote and reward studies, research investigations, experiments, tests and inventions of any kind as may be considered likely to assist any of the business of the Company.

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21. To employ or otherwise acquire technical experts, engineers, mechanics, foremen and skilled/unskilled labour for any of the purposes of the business of the Company.

22. Subject to the provisions of the Companies Act, 2013, to invest and deal with the surplus monies of the company not immediately required in any manner, in particular to accumulate funds, or to acquire, or take by subscription, purchase or otherwise or to hold shares or stock in or the security of any company, association or undertaking in India or abroad.

23. To distribute any of the property of the company among the members, or any proceeds arising from of the sale or disposal of any property of the company in the event of winding up.

24. To refer or agree to refer any claims, demands, disputes or any other question, by or against the company or in which the company is interested or concerned and whether between the company and their members or the representatives of such members or between the company and or any third party, for arbitration in India or at any place outside India, and to observe and perform and do all acts, deeds, matters and things to carry out or enforce the awards.

25. To pay, reimburse or give credit for all costs, charges and expenses out of the funds of the company which are incidental to the promotion formation, registration and establishment of the company as are incurred by the promoters in its preliminary or pre-incorporation stage and, alternatively, to issue shares against such expenses as may be decided by the Board of Directors from time to time.

26. To manufacture, buy, sell, distribute, import, export, process and deal in all Types of rubber and raw-material used in rubber industries, synthetics, chemicals, wires, pipes, sheets, fancy goods, toys, household goods, automobile parts, rice swelling racks, industrial requisites, components, Reclaimed rubber substitutes, rubber compound, rubber chemicals.

27. To continue, establish and support or aid in the establishment or support of co-operative societies, associations and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees or ex-employees of the Company or Directors or ex-directors of the Company or the dependents or connections of such persons and at its discretion to grant bonuses, pensions and allowances and to make payments towards insurance and to guarantee money for, also to remunerate or make donations by cash or other assets or to remunerate by the allotment of shares credited as fully or partly paid up or in any other manner (so far as allowed by law) to any person or partly for services rendered or to be rendered in

placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the company or in or about the formation or promotion of the Company or the conduct of any of its business.

28. To procure the incorporation, registration or other recognition of the Company in any Country, State or place and to establish and regulate agencies for the purpose of the Company's business and apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, Indian or Foreign, for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any proceedings which may seem calculated, directly or indirectly, to prejudice the Company's interests.

29. To donate, contribute, subscribe, promote, support or aid or otherwise assist or guarantee money to charitable, benevolent, religious, scientific, national, public, or other institutions, funds or objects or for any exhibition or for any public, general or other objects.

30. 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 any other purpose conducive to the interests of the Company.

31. To place, to reserve or to distribute dividend or bonus shares in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares in conformity with the provisions of law.

32. To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company, or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards, in accordance with the Indian Arbitration Act.

33. To undertake, carry out promote and sponsor rural development including any programmed for promoting social and economic welfare of the public in any rural area and to incur cny expenditure on any programmed of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other mariner. Without prejudice to the generality of the foregoing programme of rural development shall also include any programmed for promoting social and economic welfare or the uplift of the public in any rural area which the Board of Directors consider it likely to promote and assist rural development and the words "rural area" shall include such area as may be regarded as rural areas under any law

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relating to rural development for the time being in force or as may be regarded by the Board of Directors as rural areas and the Board of Directors at their discretion in order to implement, any of the above mentioned objects or purpose, transfer without consideration or at such fair or concessional value as the Board of Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or the Central or State Government or any Public Institution or Trusts as the Competent Authority may approve.

34. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Board of Directors may consider to be social and moral responsibilities of the Company to public or any section of the public as also any activity which the Board of Directors consider likely to promote national welfare, social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Board of Directors may think fit, and the Board of Directors may without prejudice to the generality of the forgoing, undertake, carry out, promote and sponsor any activity for publishing of any books, literature, newspapers, or for organizing lectures or seminars likely to advance these objects or for giving scholarships, loans or any other assistance to deserving students or other scholars or researches and for establishing, conducting or assisting any institution's funds, trusts, having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner, and the Board of Directors may at their discretion, in order to implement any of the above mentioned objects or purpose, transfer without consideration or at such fair or concessional value as the Board of Directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or authority of the Central or State Government or in favour of any Public or Local Body or Authority or the Central or State Government or any Public Institutions or Trusts funds as the Board of Directors may approve.

35. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of work of art or interest and by registering and establishing and protecting trademarks, publication of books and periodicals and by granting prizes, rewards and donation.

36. To sub-let all or any contract from time to time and upon such terms and conditions as may be thought expedient.

4) The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

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5) The Authorized share capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crore) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- each and 69,50,000 (Sixty-Nine Lakhs Fifty Thousand) Preference shares of Rs. 10/- each."*

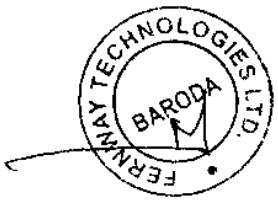
6) We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

Note: 5.

1. The Authorized share capital of the Company is Rs. 5,90,00,000/- (Rupees Five Crore Ninety Lakhs) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- each and 58,50,000 (Fifty-Eight Lakhs Fifty Thousand) Preference shares of Rs. 10/- each

2. The Authorized share capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crore) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- each and 69,50,000 (Sixty-Nine Lakhs Fifty Thousand) Preference shares of Rs. 10/- each

3. * The Company has changed the name from Fernway Technologies Ltd to Dinesh Felts Ltd vide special resolution passed in the EGM held on 12th August, 2026



S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	Shri Dinesh Mills Limited, a Company registered under the Indian Companies Act. Regd. Office- Post Box No. 2501, Padra Road, Baroda-390020 Occupation- Business Authorised Representative vide Board Resolution dated 29/03/2016- Jaman Boghabhai Sojitra S/o. Boghabhai Gokalbhai Sojitra R/o. B-43, Megha Park, opp. Raneshwar Mahadev, Vasana Road, Vadodara- 390015 Occupation- Service	AEPPS0813N	49994	Equity	Sojitra Jamanbhai	27/10/17
2	Nominee Shareholder- Bharatbhai Upendrabhai Patel S/o. Upendrabhai Maganbhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Industrialist	00039543	1	Equity	Bharat Patel	27/10/17
3	Nominee Shareholder- Roopa Bharat Patel W/o. Bharatbhai Upendrabhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Business	00090105	1	Equity	PATEL ROOPA BEN BHARAT BHAI	27/10/17
4	Nominee Shareholder- Nimishbhai Upendrabhai Patel S/o. Upendrabhai Maganbhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Industrialist	00039549	1	Equity	Nimish Patel	27/10/17
5	Nominee Shareholder- Arusha Nimish Patel W/o. Nimishbhai Upendrabhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Business	00090158	1	Equity	ARUSH ABEN NIMISH BHAI PATEL	27/10/17
6	Nominee Shareholder- Aditya Bharat Patel S/o. Bharat Upendrabhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Service	03292506	1	Equity	ADITYA B PATEL	27/10/17
7	Nominee Shareholder- Nishank Nimish Patel S/o. Nimish Upendrabhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Service	05170801	1	Equity	NISHANK NIMISH PATEL	27/10/17
	Total Shares taken		50,000.00	Equity		

Signed before Me					
Name		Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
FCS	Premnarayan Ramanand Tripathi	I witness to the subscribers who have subscribed and signed in my presence on 27th October, 2017 at Vadodara. Further I have verified their Identity Details (ID) for their identification and satisfied myself of their identification	8851	PREM NARA YAN R TRIPA THI	27/10/17

Modify Check Form

FORM NO. INC-34

e-ARTICLES OF ASSOCIATION (SPICE AOA)
[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013]

AOA Language: English ☑ Hindi ☐

SRN of Form INC-1: G52446267

Table F - A COMPANY LIMITED BY SHARES
DINESH FELTS LIMITED *

(Formerly known as Fernway Technologies Limited)

* The Company has changed the name from Fernway Technologies Ltd to Dinesh Felts Ltd vide special resolution passed in the EGM held on 12th August, 2026

Article No.	Title / Description	Text of Regulations
1	Interpretation	(1) In these regulations (a) "the Act" means the Companies Act, 2013, (b) "the seal" means the common seal of the company. (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.
	Share capital and variation of rights	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	Share Certificates	(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

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		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	Renewal of Certificates	(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	Trusts Not Recognised	Except as required by law, no person shall be recognised 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	Commission	(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6	Variation of Rights	(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.
7	Issue of Further Shares	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.
8	Preference Shares	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

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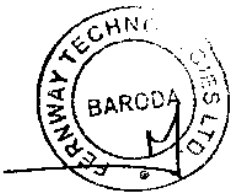
		and in such manner as the company before the issue of the shares may, by special resolution, determine.
9	Lien	(i) The company shall have a first and paramount lien-- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, 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.
10	Enforcement of Lien	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.
11	Transfer on Sale under Lien	(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.
12	Application of Proceeds of Sale	(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.
13	Calls on Shares	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. (iii) A call may be revoked or postponed at the discretion of the Board.



14	Time of Call	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
15	Liability of Joint Holders	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16	Interest on Call	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17	Sums Payable on Allotment	(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.
18	Payment in Advance of Calls	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.
19	Transfer of Shares	(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.
20	Refusal to Register Transfer	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.
21	Form of Transfer	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.

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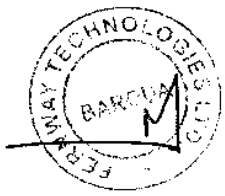
22	Suspension of Registration	On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall 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.
23	Transmission of Shares	(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 recognised 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.
24	Rights of Legal Representatives	(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.
25	Election to be Registered	(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.
26	Entitlement to Dividends	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.
27	Forfeiture of Shares Notice	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.
28	Form of Forfeiture Notice	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.
29	Forfeiture Resolution	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.
30	Disposal of Forfeited Shares	(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.
31	Liability Post Forfeiture	(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.
32	Conclusiveness of Forfeiture	(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.
33	Application of Forfeiture Provisions	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.
34	Alteration of Capital	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.

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35	Consolidation & Subdivision	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.
36	Stock Regulations	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 "stock-holder" respectively.
37	Reduction of Capital	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.
38	Capitalisation of Profits	(i) The company in general meeting may, upon the recommendation of the Board, resolve -- (a) that it is desirable to capitalise 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.
39	Powers of Board on Capitalisation	(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 capitalised 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 authorise 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 capitalisation, 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 capitalised, 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.
40	Buy-back of Shares	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.
41	General Meetings	All general meetings other than annual general meeting shall be called extraordinary general meeting.
42	Calling of Extraordinary General Meeting	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (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.
43	Proceedings at General Meetings	(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.
44	Chairperson of General Meeting	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

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45	Election of Chairperson	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.
46	Members' Choice of Chairperson	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.
47	Adjournment of Meeting	(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.
48	Voting Rights	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.
49	Electronic Voting	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50	Voting by Joint Holders	(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.
51	Voting of Member of Unsound Mind	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.
52	Business Pending Poll	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53	Restriction on Voting Rights	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.

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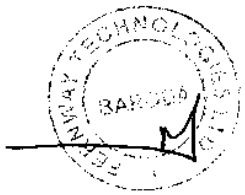
54	Objection to Vote Qualification	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
55	Proxy Instrument	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.
56	Form of Proxy	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57	Validity of Proxy Vote	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.
58	Board of Directors	The number of the directors and the names of the first directors are: 1) Bharatbhai Upendrabhai Patel 2) Nimishbhai Upendrabhai Patel 3) Rakesh Shivbhagwan Agrawal Unless otherwise determined by the Company in General Meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen). The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
59	Remuneration of Directors	(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. (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.
60	Registration Expenses	The Board may pay all expenses incurred in getting up and registering the company.
61	Foreign Register	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)

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		make and vary such regulations as it may thinks fit respecting the keeping of any such register.
62	Execution of Negotiable Instruments	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.
63	Attendance Register	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.
64	Additional Director	(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.
65	Proceedings of the Board	(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.
66	Questions Decided by Majority	(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.
67	Continuing Directors	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.
68	Chairperson of the Board	(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.
69	Delegation of Powers	(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.

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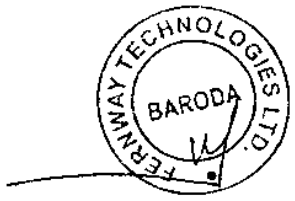
70	Chairperson of Committee	(i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
71	Meetings of Committee	(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.
72	Validity of Acts of Directors	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.
73	Resolution by Circulation	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.
74	Key Managerial Personnel	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.
75	Dual Capacity Restriction	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.
76	The Seal	(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 at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
77	Declaration of Dividends	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.



78	Interim Dividends	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.
79	Reserves & Carry Forward	(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.
80	Apportionment of Dividends	(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.
81	Deductions from Dividends	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.
82	Payment of Dividend	(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.
83	Receipt by Joint Holders	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.
84	Notice of Dividend	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.
85	No Interest on Dividends	No dividend shall bear interest against the company.

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86	Inspection of Accounts	(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.
87	Winding Up	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.
88	Indemnity	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.



	Subscriber Details				
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	Shri Dinesh Mills Limited, a Company registered under the Indian Companies Act. Regd. Office- Post Box No. 2501, Padra Road, Baroda-390020 Occupation- Business Authorised Representative vide Board Resolution dated 29/03/2016- Jaman Boghabhai Sojitra S/o. Boghabhai Gokalbhai Sojitra R/o. B-43, Megha Park, opp. Raneshwar Mahadev, Vasana Road, Vadodara- 390015 Occupation- Service	AEPPS0813N	Vadodara	Sojitra Jaman bhai	27/10/2017
2	Nominee Shareholder- Bharatbhai Upendrabhai Patel S/o. Upendrabhai Maganbhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Industrialist	00039543	Vadodara	Bharat Patel	27/10/2017
3	Nominee Shareholder- Roopa Bharat Patel W/o. Bharatbhai Upendrabhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Business	00090105	Vadodara	PATEL ROOPABEN BHARATBHAI	27/10/2017
4	Nominee Shareholder- Nimishbhai Upendrabhai Patel S/o. Upendrabhai Maganbhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Industrialist	00039549	Vadodara	Nimish Patel	27/10/2017
5	Nominee Shareholder- Arusha Nimish Patel W/o. Nimishbhai Upendrabhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Business	00090158	Vadodara	ARUSHABEN NIMISHBHAI PATEL	27/10/2017
6	Nominee Shareholder- Aditya Bharat Patel S/o. Bharat Upendrabhai Patel R/o. "Samarpan", Samir Estate, Gotri- Sevasi Road, At. & Po. Sevasi, Baroda- 391101 Occupation- Service	03292506	Vadodara	ADITYA B PATEL	27/10/2017
7	Nominee Shareholder- Nishank Nimish Patel S/o. Nimish Upendrabhai Patel R/o. "Krishnarpan", Samir Estate, Gotri- Sevasi Road,	05170801	Vadodara	NISHANK NIMISH PATEL	27/10/2017

	Subscriber Details				
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
	At. & Po. Sevasi, Baroda- 391101 Occupation- Service				

Signed Before Me						
Name		Address, Description and Occupation	DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
FCS	Premnarayan Ramanand Tripathi	I witness to the subscribers who have subscribed and signed in my presence on 27th October, 2017 at Vadodara.	8851	Vadodara	PREM NARAY AN R TRIPA THI	27/10/2017

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