

(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

## **ARTICLES OF ASSOCIATION**

**OF**

### **365 SECURITY & SERVICES PRIVATE LIMITED**

#### **I. PRELIMINARY**

1. The Regulations contained in Table “F” in the Schedule I to the Companies Act, 2013, shall apply to the Company except in as far as otherwise expressly incorporated hereinafter.

#### **II. INTERPRETATION**

2. (i) In these regulations—
  - (a) "Company" means 365 SECURITY & SERVICES PRIVATE LIMITED.
  - (b) “the Act” means the Companies Act, 2013 and any statutory modification thereof.
  - (c) "the Office" means the Registered Office of the Company
  - (d) “the seal” means the common seal of the Company.
- (ii) 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.

#### **III. PRIVATE COMPANY**

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 having a minimum paid-up share capital of one lakh rupees, or such higher paid-up share capital as may be prescribed, and :-
  - (i) restrict the right to transfer its shares;
  - (ii) limits the number of its members to two hundred.

Provided that where two or more persons hold one or more shares in a Company jointly, they shall, for the purposes of this clause, be treated as a single member:  
Provided further that—

- (A) persons who are in the employment of the Company; and
  - (B) persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) prohibits any invitation to the public to subscribe for any securities of the Company.

#### **IV. CAPITAL**

4. The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company. 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. The minimum paid up Capital of the Company shall be Rs.1,00,000/- (Rs. One Lakh).
5. Subject to the provisions of section 61 of the Act, 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.
6. 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.
7. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,-
  - (a) its share capital
  - (b) any capital redemption reserve account; or
  - (c) any share premium account
8. Notwithstanding anything contained in these Articles but subject to the provisions of sections 68 to 70 and any other applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

9. (i) Subject to the provisions of Section 56 of the Act, 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, without payment of any charges.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
10. (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.
- (ii) The provisions of Articles 9 and 10 shall *mutatis mutandis* apply to debentures of the Company.
11. (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.
12. Subject to the provisions of section 55, any preference shares may, with the sanction of special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution determine.

## V. TRANSFER AND TRANSMISSION OF SHARES

13. Any member desiring to sell any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee, and the Board of Directors must offer to the other shareholders the shares offered at the fair value, and if the offer is accepted, the shares shall be transferred to the acceptor; and if the shares or any of them are not so accepted within one month from the date of notice to the Board of Directors the members proposing transfers shall, at any time within three months, afterwards, be at liberty, subject to Article 14 and 15 hereof, to sell and transfer the shares to any person at the same or at higher price.

In case of any dispute, regarding the fair value of the shares it shall be decided and fixed by the Company's Auditor, whose decision shall be final.

14. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs, and the Directors may decline to give such sanction without assigning any reason, subject to Section 58 and 59 of the Act.
15. The Directors may refuse to register any transfer of share (1) where the Company has a lien on the share, or (2) where the share is not a fully paid up share, subject to Section 58 and 59 of the Companies Act, 2013.
16. (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.
17. (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.
18. (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.

## **VI. GENERAL MEETING**

- 19. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
- 20. (i) The Board of Directors may, whenever it deems fit, call an Extraordinary General Meeting, subject to the provisions laid down in section 100 of the Act.
  - (ii) If at any time they are not within India, Directors capable of acting who are sufficient in number to form a quorum, 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 of Directors.
  - (iii) Any General Meeting may be called by giving to the members clear Twenty One days' notice or a shorter notice, if consent thereto is given by members in accordance with the provisions laid down under section 101 of the Act.
  - (iv) The Notice of general meeting may be given either in writing or through electronic mode.

## **VII. PROCEEDINGS AT GENERAL MEETING**

- 21. (i) No business shall be transacted at any General Meeting unless quorum of members as specified under section 103 of the Act is present at the time when the meeting proceeds to transact business.
  - (ii) Minimum two members present in person shall be the quorum.
- 22. The Chairperson, if any, of the Board of Directors shall preside as Chairperson at every General Meeting of the Company.
- 23. 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 the Chairperson of the meeting.

24. If at any meeting no Director is willing to act as Chairperson or if no Director is present within 15 (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.
25. (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 meetings, 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 the 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 the adjourned meeting.
26. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
27. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

## **VIII. DIRECTORS**

28. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act, or any statutory modification thereof for the time being in force, or by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles and to the provisions of the Act. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
29. The following shall be the first Directors of the Company:-
  1. Mr. Raj Mal Kadian
  2. Mr. Sunil Tyagi
  3. Mrs. Anita Sharma
  4. Mr. Sachin Kumar Tomar
  5. Mr. Amitabh Jain
  6. Mr. Sudama Prasad Sharma
30. Mr. Raj Mal Kadian shall be the Chairman of the Company.

31. The number of Directors shall not be less than two and not more than fifteen.
32. The Directors need not hold any qualification shares in the Company.
33. (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 traveling, 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
33. Subject to the provisions of the Companies Act, 2013 and the Rules framed there under, each Director shall receive out of the funds of the Company by way of sitting fees for his services a sum not exceeding the sum prescribed under the Act for every meeting of the Board of Directors or Committee thereof attended by him.
34. Subject to the provisions of the Companies Act, 2013, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Directors by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.
35. Subject to the provisions of Companies Act, 2013 the remuneration of Directors may be a fixed or a particular sum or a percentage of the net profits or otherwise. The said sum shall be fixed by the Board of Directors, from time to time.
36. Subject to the compliance of the provisions of disclosure of interest as provided under the Companies Act, 2013, no Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established, but it is declared that the nature of his/her interest must be disclosed by him/her at the meeting of the Directors at which the contract is determined, if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.
37. The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this Articles called the original Director) during his absence for a period not less than three months from India, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the India, subject to the provisions of Section 161 of the Companies Act, 2013.

38. The Directors shall not be liable to retire from the office by rotation.
39. The Board of Directors may, from time to time, by special resolution increase or reduce the number of Directors within the limits specified in Article 30.
40. Subject to Sections 149 of the Companies Act, 2013 the Directors shall have the power, at any time and from time to time, to appoint any person as an Additional Director in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed, shall hold office only upto the date of next Annual General Meeting, but shall be eligible thereat for election as Director.
41. Subject to the provisions of Section 169 of the Companies Act, 2013 the Company may remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these regulations or in any agreement between the Company and such Director. Such removal shall be without prejudice to any contract of service between him and the Company.
42. If a Director appointed by the Company in general meeting vacates office as a Director before his term of office would expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board of Directors but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board of Directors may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 41.
43. In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Companies Act, 2013. Any person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointing authority and served on the Company. Such Director need not hold any qualification shares.
44. Section 167 and 168 of the Companies Act, 2013 shall apply, regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Director from such date as he may specify while so resigning.

#### **IX. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR**

45. The Board of Directors may, from time to time, appoint one or more of their body to the

office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director.

46. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.
47. The Board of Directors, subject to the provisions of Section 180 of the Companies Act, 2013, may entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

## **X. PROCEEDINGS OF THE BOARD**

48. The quorum necessary for the transaction of the business of Directors shall be minimum two or one third of the total number of Directors whichever is higher, subject to section 174 of the Act. The participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.
49. Subject to the provisions of Section 173 of the Act, the Company shall hold the first meeting of the Board of Directors within thirty days of the date of its incorporation and thereafter hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings, as they think fit.
50. Notice, whether or not in electronic form, of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company.
51. A meeting of the Directors for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested in or exercisable by Directors.
52. The Managing Director or a Director or a Secretary upon the requisition of Director(s), may, at any time convene a meeting of the Directors.
53. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of votes, the Chairman shall have a second or

casting vote.

54. The Directors may elect a Chairman of their meeting and determine the period for which he is to hold office. If at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding the same or is unwilling to preside, the Directors present may choose one of their members to be the Chairman of such a meeting.
55. Subject to the provisions of Section 175 of the Act, a resolution, not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a Committee of Directors, provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the directors, or members of the committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through prescribed electronic means and has been approved by a majority of the directors or members, who are entitled to vote on the resolution.
56. All acts done by a person acting as a Director shall be valid, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles. Provided that these Articles shall not give validity to the acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

## **XI. POWERS OF THE DIRECTORS**

57. Subject to the provisions of Section 180 of the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
58. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks, workers and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchanges, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in the general meeting.

## **XII. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

59. Balance Sheet and Profit and Loss Account of the Company will be audited once in a

year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 2013.

### **XIII. AUDIT**

60. Subject to the provisions of Section 139 of the Act, the first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of the first annual general meeting. The Company shall at the first Annual General Meeting (AGM) appoint an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth AGM from that meeting and thereafter, till the conclusion of every sixth meeting, subject to ratification by members at every AGM.
61. Subject to the provisions of Section 139, the directors may fill up any casual vacancy in the office of the auditors.
62. The remuneration of the auditors shall be fixed by the Company in Annual General meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

### **XIV. CAPITALISATION OF PROFITS**

63. (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—
- (iii) (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.
64. (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.

## **XV. ACCOUNTS**

65. (i) The Board of Directors shall cause proper books of account to be maintained under Section 128 of the Companies Act, 2013.
- (ii) Subject to the provisions of the Companies Act, 2013, the Board of Directors shall also, 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.
- (iii) Subject to the provisions of Section 128 of the Companies Act, 2013, no member (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by

the Board of Directors or by the Company in general meetings.

66. The Directors shall in all respect comply with the provisions of Section 128,134, and 137, of the Act, and Profit and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

#### **XVI. SECRECY**

67. Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act, 2013.

#### **XVII. BORROWING POWERS**

68. Subject to the provisions of Section 73, 179 and 180 of the Companies Act, 2013 and Regulations made thereunder and directions issued by RBI, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

#### **XVIII. INDEMNITY**

69. 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 in connection with any proceedings under Section 463 of the Act.

#### **XIX. THE SEAL**

70. (i) The Board of Directors shall provide for the safe custody of the seal of the Company.

- (ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board of Directors or a committee of the Board authorized by it in that behalf and except in the presence of at least one director and that one director shall sign every instrument to which the seal of the Company is so affixed in his presence. The share certificate will, however, be signed and sealed in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time.

## **XX. WINDING UP**

71. 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 in 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 as the liquidator shall think fit but so that no member shall be compelled to accept any shares or such other securities whereon there is any liability.

We, the several persons, whose names, addresses and descriptions are subscribed hereunder are desirous of being formed into a company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set against our respective names.

Sr. No	Names, address, description and occupation of each Subscriber	Signature of Subscriber	Signature, name, address, description and occupation of witness
1.	<p><b>RAJ MAL KADIAN</b></p> <p>S/O JAI CHAND KADIAN</p> <p>A-06/3, 6<sup>th</sup> Floor, Block A Pilot Court, Sector 28 M G Road NR, Essel Tower, Gurgaon, Haryana-122002</p> <p>Occupation: Business</p>	Sd/-	<p>I witness the signatures of the subscribers who has subscribed and signed in my presence in Delhi on 1<sup>st</sup> September 2014; further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p> <p style="text-align: center;">Sd/-</p> <p style="text-align: center;">CA Twinkle Jain D/O Shri Surender Kumar Jain (M No.526664 232, Bank Enclave Laxmi Nagar Delhi-110092</p>
2.	<p><b>SUNIL TYAGI</b></p> <p>S/O RAM KISHORE TYAGI</p> <p>N 139 Ganga Nagar, Meerut, Uttar Pradesh 250001</p> <p>Occupation: Business</p>	Sd/-	
3.	<p><b>ANITA SHARMA</b></p> <p>D/O RAM SINGH</p> <p>1/5536 Balbir Nagar Extn, Lane No. 16, Shahdra, East Delhi, Delhi-110032</p> <p>Occupation: Business</p>	Sd/-	

4.	<p><b>SACHIN KUMAR TOMAR</b></p> <p>S/O DHARAM PAL SINGH</p> <p>N 139 Ganga Nagar, Meerut, Uttar Pradesh 250001</p> <p>Occupation: Business</p>	Sd/-	<p>I witness the signatures of the subscribers who has subscribed and signed in my presence in Delhi on 1st September 2014; further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in.</p> <p style="text-align: center;">Sd/-</p> <p style="text-align: center;">CA Twinkle Jain D/O Shri Surender Kumar Jain (M No.526664 232, Bank Enclave Laxmi Nagar Delhi-110092</p>
5.	<p><b>AMITABH JAIN</b></p> <p>S/O VIJAY CHAND JAIN</p> <p>20, Boigain Ville Marg, DLF Phase II, Gurgaon Haryana-122008</p> <p>Occupation: Business</p>	Sd/-	
6.	<p><b>SUDAMA PRASAD SHARMA</b></p> <p>S/O GORKH PRASAD SHARMA</p> <p>B-43, B-Block, Vasant Kunj Enclave, Vasant Kunj, S.O. South West, New Delhi-110070</p> <p>Occupation: Business</p>	Sd/-	

Dated: 1<sup>st</sup> September 2014

Place: Delhi