

(THE COMPANIES ACT, 1956/THE COMPANIES ACT, 2013)

COMPANY LIMITED BY SHARES

MEMORANDUM & ARTICLES


OF

ASSOCIATION

OF

PRIME INDUSTRIES LIMITED

For Prime Industries Ltd.


Managing Director

DIN: 00077540

DATE: 29-3-2024



प्राप्त पाईस फारम
Form I. R.



निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

★
ता. 16-12-1992 का सं. No. 16-12662 of 19.92

मैं एतद् द्वारा प्रमाणित करता हूँ कि प्राज... प्रोटीन्स... लिमिटेड.

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी
परिचीमित है।

I hereby certify that... PRIME... PROTEINS... LIMITED
..... is this day incorporated under the Companies
Act, 1956 (No. 1 of 1956) and that the Company is Limited.
मेरे हस्ताक्षर से प्राज ता. 12-10-1992 को दिया गया।
Given under my hand at... Jalandhar... this... 19th
day of... October... One thousand nine hundred and ninety... TWO;
(27th Asvina, Saka, 1914)

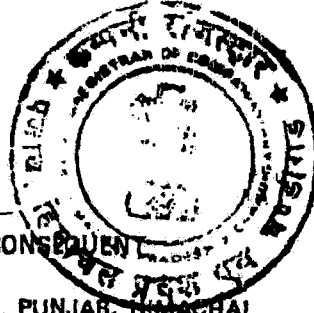
(K. L. KAPOJ)
कम्पनियों का रजिस्ट्रार
Registrar of Companies
Punjab, H. P. & Chandigarh

For Prime Industries Ltd

Managing Director

DIN: 00071540

DATE: 29-3-2024



COMPANY NO. 16-12662

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME
IN THE OFFICE OF THE REGISTRAR OF COMPANIES, PUNJAB, HIMACHAL
PRADESH & CHANDIGARH AT JALANDHAR
(UNDER THE COMPANIES ACT, 1956) (1 OF 1956)

IN THE MATTER OF PRIME PROTEINS LIMITED

I hereby certify that PRIME PROTEINS LIMITED


which was originally incorporated on 19th October, 1992 under the Companies
Act, 1956 and under the name of PRIME PROTEINS LIMITED

having duly passed the necessary resolution in terms of Section 21 of the Companies
Act, 1956, approval of the Central Government is hereby accorded thereto and the name
of the said company is this day changed to PRIME INDUSTRIES LIMITED

and this certificate is issued pursuant to
Section 23 (1) of the said Act.

Given under my hand at JALANDHAR this 21st day of April
One thousand nine hundred and ninety five.

(1st Vaisakha, Saka, 1917)


(K.L. KAMBOJ)
Registrar of Companies
Punjab, H.P. & Chandigarh.

For Prime Industries Ltd.


Managing Director

DIN: 00077540
DATE: 29-3-2021



सत्यमेव जयते



कारोबार प्रारम्भ करने के लिए
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149(3) के अनुसरण में
Pursuant to Section 149(3) of the Companies Act, 1956

Company No.16-12662

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख 19-10-1992 को विगमित की गई थी और जिसने आज विहित प्रश्न में सम्यक् रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारोबार प्रारम्भ करने की हकदार है।

I hereby certify that the... PRIME... PROTEINS... LIMITED

which was incorporated under the Companies Act, 1956, on the... 19th... day of... October... 1992 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2) (a) to (c) of the said Act. have been complied with is entitled to commence business.

मेरे हस्ताक्षरों से यह तारीख 1-12-1992 को... में दिया गया।

Given under my hand at... Jalandhar... this... 1st... day of... December... One thousand nine hundred and ninety two...

(10th Agrahayana, Saka, 1914)

(K. L. KAMBOJ)
कम्पनियों का रजिस्ट्रार

Registrar of Companies
Punjab, Himachal Pradesh & Chandigarh

For Prime Industries Ltd.

Managing Director

DIN: 00077540

DATE: 29-3-2024

THE COMPANIES ACT, 2013
(PUBLIC COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION*
OF
PRIME INDUSTRIES LIMITED


- I. The name of the Company is **PRIME INDUSTRIES LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Punjab.
- III. The main objects for which the company is established are :-

(A) **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION¹ :**

1. To acquire and carry on the business of growers, manufacturers, crushers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils, hydrogenated, dehydrated, deodorized or otherwise and oil seeds, oil cakes and other vegetable products including vegetable ghee, allied products, by products and substitutes for all or any of them and to treat and utilize any waste arising from any such manufacture, production or process whether carried on by the Company or otherwise, and also to manufacture and deal in containers made of Tin, Plastic & other substitutes for packing of the above materials.
2. To erect, construct, establish, purchase, acquire on lease, hire or otherwise and maintain solvent extraction plant, factory or mill for the manufacture, processing and refining of oils of all varieties, oil products, oil cakes, vanaspati, soaps, cosmetics, other toilet products, detergents, perfumeries and all other allied products including solid fuel from agricultural waste.
3. To carry on the business of manufacturing, producing, compressing, processing and filtering of Oxygen, hydrogen, nitrogen, argon, acetylene and any other gases and carbolic acid or kindred substances or any such substances in liquid form or any compounds thereof by any process including their by-products and selling or applying such gases, substances and compounds or any of them to such purposes as the company may from time to time think desirable.
4. To carry on the business of manufacturers of and dealers in and importer / exporters of any food products, foodgrains, tea, salt and any other Agriculture products, fruits and vegetables, foods, dairy products and articles and other derivatives of all kinds and descriptions and to setup and run machinery for processing the same.
5. To carry on the business as brokers, sub brokers, market makers, authorised person, arbitratageurs, traders, investors and/or hedgers in agriculture products, metals including precious metals, precious stones, diamonds, petroleum and energy products and all other commodities, securities and Currencies, in spot markets and in futures and all kind of derivatives of all the above commodities, securities and derivatives permitted under the laws.

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- Alteration in Memorandum of Association (MOA) of the Company in consonance with the Companies Act, 2013 by the members of the Company by passing a Special Resolution through Postal Ballot on 13th August, 2019.


For Prime Industries Ltd


Managing Director
DIN: 00077540
DATE : 29-3-2024

6. To carry on the business as shares and stock brokers, underwriters, sub underwriters, agents and brokers for subscribing to and for sale, purchase, acquire and hold or otherwise deal in shares, debentures, debenture stock, bonds, fixed deposits, inter corporate deposits, units, certificates of mutual funds, cash certificates, saving certificates, commercial papers, government securities or other financial instruments or obligations and securities issued or guaranteed by any body corporate whether established in India or elsewhere, authority whether Central, State or local undertaking whether public or private.
7. To carry on the business of custodians, depository participant and foreign Exchange.
8. To carry on the business activities as developers of land, colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts and to act as architect, designers, contractors, sub-contractors, for all types of constructions and developments work for private sector, government departments, semi government departments and to carry on the business activities of acquirer, purchaser, lease, exchange, hire or otherwise all types of land, and properties of any tenure or any interest in the same or to erect and construct houses, building, multi-stories, or work for every descriptions on any land of the company or upon other land or property and to pull down re-build, enlarge, alter, and improve, existing houses, buildings, or work thereon and to do purchasing and selling of houses and plots free hold or other house property, building, or lands or interest, household articles and other products of other companies in the installments, network scheme or otherwise and to act as commission agent and to offer various types of incentives, schemes from time to time either directly or in collaboration with any other individuals, firms, bodies corporate in India or elsewhere and to educate people for side work, entertainment and side work, personality development.
9. To carry on the business of manufacturing, constructing, operating, designing, maintaining, generating, distributing, engineering, procuring, managing, producing, assembling, maintaining, importing, exporting, marketing, selling and trading of capital goods, heavy engineering goods or products, special product for various priority sector, precision engineering goods or products and all types of products or goods, including machinery, components, parts, spares, equipment, ancillary products and specialized engineering solutions for various industries including but not limited to nuclear, defense, aerospace, bio energy, power generation, ethanol, agro based products, sugar and other ancillary products or services in India or elsewhere and to invest in, acquire, merge with, or enter into joint ventures with other companies or entities engaged into same above activities or any other company or entity having similar objects and to carry on any activity which is ancillary or incidental for the attainment of said objects.
10. To provide consultancy and advisory services, guidance or any other related services in India or elsewhere in related to manufacturing process, engineering solutions and project management in the field of capital goods, heavy engineering goods or products, special product for various priority sector, precision engineering goods or products and all types of products for various industries and to conduct, undertake and invest in the research, development and innovation of new and improved products or goods in the said products and goods for various industries including but not limited to nuclear, defence, aerospace, bio energy, power generation, ethanol, sugar etc.
11. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, merchandising, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

- Alteration In Memorandum of Association (MOA) by inserting clause 9, 10 & 11 after the approval by the members of the Company by passing a Special Resolution in extra ordinary general meeting held on 28th February, 2024.

For Prime Industries Ltd.


Managing Director
DIN: 00071540
DATE: 20-2-2024

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS

1. To buy, sell, repair, alter, improve, exchange, let out on hire, import & export and deal in all factories, works, plant, machinery, tools, appliances, apparatus, products, materials, substances, articles and things callable of being used in any business which this Company is competent to carry on and to manufacture, experiment with, render marketable and deal in all products of residual and by products incidental to Or obtained in any of the business carried on by the Company.
2. Construct, produce, prepare manufacture, rebuild, repair, purchase, sell, Import, export, rent, Machines and machinery or any kind, which May appear to be necessary or convenient for or incidental to any business of the Company.
3. To buy and sell, foreign exchange In all lawful ways in compliance with the relevant laws of India and of the foreign country concerned in that behalf, and to invest and deal with the moneys of the Company in or upon such securities and in such manner as may from time to time be determined.
4. To produce gas and electricity necessary for the purpose of the business of the Company and to process all products resulting from or ancillary to such production and making to gas, to convert the same into saleable materials like coke, road tar, creosote oil phenols, creosote, carbolic acid and other chemical or distilled products and by-products and to otherwise deal with and dispose off the same and to take all steps incidental or required in respect of the same.
5. To purchase, take on lease, or otherwise acquire, either absolutely, or for any limited Interest any immovable or movable property or any right or things In action for use in or in connection with any business of the Company, and in particular, but without limiting the generally of the words aforesaid, any lands, tenements or heriditaments in any part of the world, or any rights or privileges in connection there with and any patents or patent rights or other similar privileges, and any licenses or authorities, whether in respect of any inventions or in respect of or over any property, and any trade marks, trade names or copyrights, , and the goodwill or connection of any business or undertaking and the benefit of any covenants or agreements, positive, or restrictive and the right to call for and enjoys the benefit of the Sir/Ices of person or persons, and every other kinds or benefit or advantage, whether personal or attaching to any real or personal property, or any conditional or optional contracts or any concessions, licenses, agreements, or covenants, and to construct maintain, and alter any buildings or works, necessary or convenient for the purpose of the Company.
6. To purchase, take on lease or in exchange or under amalgamation, license or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, hold, Improve, alter, manage, let, sell, dispose of exchange roads canals, water courses, water ways and rights, ways leaves, ferries, piers, wharves air ports aerodromes, lands, buildings and warehouses electricity and other works, factories, mills workshops, railways, sidings tramways ropeways, drainage and sewage works, engines, machinery, equipment and buildings, plants 'and works of every description and kind which may seem calculated directly or indirectly to advance the interest of Company or conducive to the attainment of the objects of the Company.
7. To apply for, purchase, or otherwise acquire, any patents, brevets, dinvention, llenses, concessions, and the like conferring and exclusive or non-exclusive or limited rights to ,use, or any secret or other Information as to any Invention which may seem capable of being used for any of the purposes of company, or the acquisition of which may seem calculated directly or

For Prime Industries Ltd.

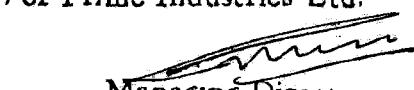

Managing Director

DIN: 00071540
DATE: 29-3-2024

Indirectly to benefit the Company,- and to use, exercise, develop or grant licenses in respect or otherwise turn to account the property, rights or information so acquired.

8. To apply for purchase or otherwise acquire and protect prolong and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licenses, protection, concessions, and the like conferring any exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and use, exercise, develop or grant license or privileges in respect of or otherwise turn to account the property, rights and information so acquired.
9. To establish, provide, maintain and conduct, or otherwise subsidize schools, colleges, research laboratories and experimental workshops for scientific and technical research and experiments, to undertake and carry on scientific and technical researches, experiments and test of all kinds, to promote studies and researches both scientific and technical, investigations and inventions by providing, subsidizing endowing or assisting laboratories, workshops, libraries, lectures, meetings, and conferences and by providing or contributing to the remunerations of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.
10. To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, construction, altering, pulling down, decorating, maintaining furnishing, fitting up and improving buildings and by planting, paying, draining, letting on building, lease or building agreement and by advancing money to and entering into contracts and agreements of all kinds with builders, tenants and other.
11. To enter into any arrangements for sharing profits, union of interest, co-operation, joint venture, reciprocal concession, agency or otherwise with any person or with any company (whether promoted or formed by the Company or not) carrying on or engaged in any business or transaction which the Company is authorised to carry on and to lend money to guarantee the contract of, or otherwise assist any such person or company, and to take or otherwise acquire (and whether by original application or otherwise) shares and securities of any such company, and to sell, hold, re issue, with or without guarantee or otherwise deal with the same.
12. To enter into any agreement with any Government, Central, State, Local or foreign or authority, supreme, municipal, local or otherwise, firm or person, that may seem conducive to the Company's objects or any such Government, authority, body corporate, firm or person, any concessions, grants, decrees, rights; subsidies, loans, licenses, powers and privileges, whatsoever, which the Company may think fit it desirable to obtain and to carry out exercise and comply with the same.
13. To sub let all or any contracts from time to time upon such terms and conditions as may be thought expedient.
14. To apply for tender, purchase, or otherwise, acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or businesses herein mentioned or any of them and to under-take, execute, carry out, dispose of or otherwise turn to account the same.
15. to acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on, or

For Prime Industries Ltd.

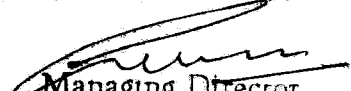

Managing Director

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processed of any property suitable for the purpose of the Company.

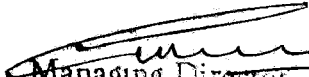
16. To utilise, develop, carry on, manage, control, and turn to account any business, property or rights of the Company whether by employing the same in any other business of the Company or by working, using, carrying on and turning to account the same as separate undertaking.
17. Subject to sections 73 to 76 & 180 of the Companies Act 2013 and the regulations made thereunder and the direction issued by Reserve Bank of India to borrow or raise money or to receive money on deposit for the purposes of the Company, in such manner and upon such terms as may seem expedient, and to secure the repayment thereof and or money owing or obligations incurred by the Company, and to create, issue and allot redeemable or irredeemable bonds, mortgages or other instruments, mortgage debentures (such bonds or debentures being made payable to bearer or otherwise and issuable or payable either at par, at premium, discount or as fully paid), and for any such purposes to charge all or any part of the property and profits of the Company both present and future including its uncalled capital.
18. To negotiate loans for the Company or other persons or bodies, to lend moneys, securities and other properties, to draw make, accept, issue, endorse, discount, buy, sell and deal in bills of exchange, promissory notes, hundies, drafts, bills of lading, warrants, and other negotiable or transferable instruments, and all kinds of securities and to become sureties and guarantors for any such purposes.
19. Subject to section 230 to 240 of the Companies Act, 2013, to amalgamate with any company or company having objects altogether or in part similar to those of this Company or to sell, exchange, lease, underlease, surrender, abandon, amalgamate, subdivide, mortgage or otherwise deal with, either absolutely, conditionally, or for any limited interest, all or any part of the undertaking, property, rights or privileges of the Company, as a going concern or otherwise to or with any public body, corporation, company society or association, or to any person or persons, for such consideration as the Company may think fit, and in particular for any stock, shares (whether wholly or partly paid), debentures, debenture stock, securities or property of any other company.
20. To construct, maintain improve, develop, work, run control and manage any water works, gas works, reservoirs, roads tramways, electric power, heat and light supply works telephone works, hotels, clubs, restaurants, baths, places or worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies and other works and conveniences which the Company may think directly or indirectly conducive to these objects, and to contribute or otherwise assist or take part in the construction, maintenance, development, working running, control and management thereof for the welfare of the officers and employees of the Company.
21. To pay out of the funds of the Company all or any expenses which the Company may lawfully pay of and incident to the promotion, formation organization, registration, advertising, and the establishment of this or any such other company as is mentioned in Sub-clause (19) above and to the issue and subscription of the share of loan capital, including brokerage and commission for obtaining application for, or placing or guaranteeing the placing of the shares or any debentures, debenture stock or other securities of this or any such other company, and also all expenses attending the issue or circular, reports, maps, plans, or notices, or the printing, stamping and circulating of proxies or forms to be filled up by the members of this Company and subject to section 105 of the Companies Act, 2013.
22. To distribute any of the assets or property of the Company among the members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made without the sanction of the Court where necessary.
23. To insure any of the properties, undertaking, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.

For Prime Industries Ltd.


Managing Director
DIN : 000 77540
DATE : 00 00 0000

24. To promote, carry on, maintain and develop, trade of all kinds and industrial, commercial and financial relations of every kind and description in all matters connected with the main objects of the Company.
25. To make donations to such person and in such cases and either or cash of other assets, as may be thought directly or indirectly conducive to any of the Company's objects, or otherwise expedient, and in particular to remunerate any person or corporation introducing business to this company, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition not being one intended to serve the cause of any political purpose, or for and public, general or other object, and to aid in the establishment and support of associations for the benefit of persons employed by or having dealings with the company, and in particular provident, friendly or other benefit societies and to grant any pension, either by way of an annual payment or a lump sum to any officer or servant of the company, or to his relative or dependents.
26. To do all or any of the above things in any part of the world, either as principals, agents, contractors trustees, or otherwise and either alone or in connection with others, and either by or through agents, sub-contractors or otherwise, with powers to appoint a trustee or trustees, personal or corporate, to hold any property on behalf of the Company, and to allow any property to remain outstanding in such trustee or trustees.
27. To take all necessary or proper steps in any legislature (Central of Provincial or State or of a Union territory) or with the authority, Government, local, municipal or otherwise of any place in which the Company may have interests, and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members, and to oppose any steps taken by any person or company, which may be considered likely directly or indirectly to prejudice the interest of the Company or its members.
28. To obtain any order or Act of Legislature or Parliament for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which seem calculated directly or indirectly to prejudice the Company interest.
29. To pay out Of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of Company or the issue of its capital including brokerage and commission for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
30. To aid support, pecuniarily or otherwise, any person, association, body or movement, ha% for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade concerning the objects or business of Company Or related interests.
31. Subject to section 182 of the Act, to subscribe, contribute, pay, transfer, or guarantee money for or to dedicate, donate, present or otherwise dispose of either voluntarily or for value any moneys or properties of the Company to Or for the benefit of any national, charitable benevolent, religious, scientific, public, local, general or useful objects, purposes or institutions or to or for any exhibition or for any purpose which may be considered likely directly or indirectly to further the objects of the company or the interest of its members, contribution/donation shall, however, be made to any political party or for any political purpose.
32. To grant pensions or other emolument or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company of the relation, connection or dependents of any such persons, and to establish or support association, institutions, clubs, funds, and trusts which may be considered calculated to benefit any such persons or otherwise advance the interest of the Company or of its members, and to establish and contribute in accordance with the provision to section 77(2) of the Act to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's

For Prime Industries Ltd.



Managing Director

DATE: 09-3-2024

employees and officers and to lend money to the Company's employees, and to provide for the welfare of any employees or ex-employees and officers and ex-officers (including Directors and ex-Directors of the Company, or the relations, connections, or dependents of any such persons, by including or contributing to the building of houses or dwellings or quarters or by providing any other amenities and benefits or by creating and from time to time subscribing or contributing to Provident Funds and other Funds Association, Institutions, Schemes or Trusts and by providing or subscribing or contributing rewards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company may, from time to time, think fit.

33. To refer all question disputes or differences arising between the Company and any other person whosoever (other than a Director of the Company) in connection with or in respect of any matter relating to the business or affairs of the Company to Arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in such case, and such reference to arbitration may be in accordance with the provisions of the Indian Arbitration Act or the Rules of the international Chamber of Commerce relating to arbitration or otherwise.
34. In furtherance of the objects Of the company among the other things.
 - (i) to enter into negotiation, collaboration, technical, financial or otherwise with any person, firm, company, body corporate, institution or Government for obtaining by grant, license or on other terms formulate and other rights and benefits, and to obtain technical information, know-how and expert advise for the production, manufacture of products and goods which the Company is authorized to produce or to deal in.
 - (ii) to pay any person, firm or-body corporate such remuneration and fees and otherwise re-compensate for the time and for the time and for the services, rendered by them and their directors as promoters of the Company.
35. To adopt such means of making known the products of the Company as may seem expedient and In particular by advertising through any audio visual means, in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or in any other manner considered suitable.
36. To arrange for the Marketing and sale of the products, and by products of the Company and of such raw materials, goods and articles remaining in its possession as are normally necessary for carrying on the business of the Company but are not immediately required for use by it, and, for that purpose, either td establish its own shops, agencies or marketing organization or to appoint selling agents and/or distributors (Whether individuals, firm or bodies corporate) in any place in or Outside India, to allot, specify alter or modify their areas of operation or the terms and conditions of their appointment and to pay remuneration to such selling agents and/or distributors by way of such commission or in such other manner as the Company may deem fit.
37. To promote any other Company for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may deem directly or indirectly calculated to benefit this Company.
38. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund or account whether for repayment of redeemable preference shares, redemption of debenture or debenture stock, for special dividends, for equalizing dividends, for repairing, improving, extending and maintaining any part of the property of the Company any/or for any other purpose whatsoever.
39. To dedicate, present or otherwise dispose off either voluntarily or for value and property of the Company deemed to be of national, public or local interest, to any national trust, public body, museum, corporation or authority of any trustees for or on behalf of any of the same or of the public.
40. To appropriate, use or lay out land belonging to the Company for streets, parks, pleasure grounds,, allotments and other conveniences and to present any such land so laid out to the public or to any persons or Company conditionally or unconditionally as the Company thinks fit.

For Prime Industries Ltd.


Managing Director
DIN: 000 77540

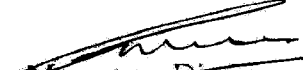
41. To establish and maintain agencies, branches, places and local registers and procure the Company to be registered or recognized and to carry on business in part of the world.
 42. To do all such other things as may considered to be incidental or conducive to the above objects or any of them.
- IV. The liability of the members is limited.**

The Authorised Share Capital of the Company is Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 4,00,00,000 (Four Crore) equity shares of Rs.5/- (Rupees five only) each.

The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the capital of the Company (including the original capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 2013.

** Clause V (Share Capital Clause) altered by the members of the Company by passing an Special Resolution in the Annual General Meeting of the members of the Company held on 25th September, 2023.

For Prime Industries Ltd


Managing Director

DIN: 00077540
DATE: 29-3-2024

We the several persons, whose names and addresses are subscribed, hereto are desirous of being formed into a Company in pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:

S. No	Names, Addresses, Description and Occupation of each Subscriber	Number of Shares taken by each Subscribers	Signature of Subscribers	Signature of Witness with Addresses and Occupation
1.	S.Harjeet Singh Arora S/o.S.Sobha Singh 212-Model Gram, Ludhiana (Financial Consultant)	1 (One)	Sd/-	Sd/- (MANJEET SINGH) (Chartered Accountant) S/o.S.Ujjagar Singh 565- National Road, Civil Lines, Ludhiana
2.	Mr.Rajinder Kumar Singhania S/o Sh. Kedar Nath Singhania 96, Sant Nagar, Ludhiana	1 (One)	Sd/-	
3.	S.Gursev Singh S/o.Capt. Surjit Singh V.P.O. Ballowal Dt. Ludhiana (Service)	1 (One)	Sd/-	
4.	Mr.Naveen Sharma S/o.Sh.A.N.Sharma 139/A, Sarabha Nagar, Ludhiana (Service)	1 (One)	Sd/-	
5.	Mr.Parveen Kumar Jindal S/o Sh.Raghubar Dayal Jindal 54-Kothi Megh Singh, Ludhiana (Service)	1 (One)	Sd/-	
6.	Mr.Rakesh Mohan Satija S/o. Sh.R.K.Satija 113/2, Gulabi Kothi, Phillaur (Service)	1 (One)	Sd/	
7.	Mr.Kedar Nath S/o.Late Sh.Musaddi Lal 96-Sant Nagar, Ludhiana (Business)	1 (One)	Sd/-	
	TOTAL	7 (Seven)		

PLACE : LUDHIANA
DATED : 16-10-1992

For Prime Industries Ltd.

(Signature)
Managing Director

DIN : 000 77540
DATE : 29-3-2024

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION¹
OF
PRIME INDUSTRIES LIMITED

- I. (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

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- (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.
3. 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.

¹ A new set of Articles of Association adopted by the members of the Company by passing a Special Resolution through Postal Ballot 13th August, 2019.

For Prime Industries Ltd.

~~Managing Director~~

DIN: 00079546
DATE: 29-3-2024

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

Lien

9. (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. 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. (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. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the

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amount in respect of which the lien exists as is presently payable.

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

Calls on Shares

13. (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. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (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. (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. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of Shares

19. (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. 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. 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

For Prime Industries Ltd.


Managing Director
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make the transfer; and

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

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

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

Transmission of Shares

23. (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. (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. (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. 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. In case of a One Person Company—


- (i) on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;

- (ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;

- (iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;

- (iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

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Forfeiture of Shares

28. 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.
29. 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.
30. 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.
31. (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.
32. (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.
33. (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.
34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

35. 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.
36. 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

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agreed to be taken by any person.

37. 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.

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

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of Profits

39. (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.

40. (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

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Managing Director

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DATE: 29-2-2024

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.

Buy-Back of Shares

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

General Meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (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.


Proceedings at General Meetings

44. (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.
45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. 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.
47. 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.
48. In case of a One Person Company—
- (i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
 - (ii) such minutes book shall be signed and dated by the member;
 - (iii) the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of Meeting

49. (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.

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Voting Rights

50. 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.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (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.
53. 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.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. 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.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

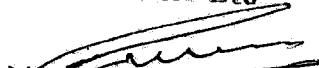
Proxy

57. 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.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

60. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
61. (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.

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DIN: 00077540
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62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. 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.
65. 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.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

67. (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.
68. (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.
69. 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.
70. (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.
71. (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.
72. (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.
73. (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.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a

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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.

75. 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.

76. In case of a One Person Company—

- (i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;
- (ii) such minutes book shall be signed and dated by the director;
- (iii) the resolution shall become effective from the date of signing such minutes by the director.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. 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 think 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.

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

The Seal

79. (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.

Dividends and Reserve

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
81. 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.
82. (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 equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think 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.
83. (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.
84. 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.
85. (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.
86. 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.
87. 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.
88. No dividend shall bear interest against the company.

Accounts

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up


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

Indemnity

91. 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.

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S. No	Names, Addresses, Description and Occupation of each Subscriber	Signature of Subscribers	Signature of Witness with Addresses and Occupation
1.	S.Harjeet Singh Arora S/o.S.Sobha Singh 212-Model Gram, Ludhiana (Financial Consultant)	Sd/-	<p style="text-align: center;">Sd/- (MANJEET SINGH) (Chartered Accountant) S/o.S.Ujjagar Singh 565- National Road, Civil Lines, Ludhiana</p>
2.	Mr.Rajinder Kumar Singhania S/o Sh. Kedar Nath Singhania 96, Sant Nagar, Ludhiana	Sd/-	
3.	S.Gursev Singh S/o.Capt. Surjit Singh V.P.O. Ballawal Dt. Ludhiana (Service)	Sd/-	
4.	Mr.Naveen Sharma S/o.Sh.A.N.Sharma 139/A, Sarabha Nagar, Ludhiana (Service)	Sd/-	
5.	Mr.Parveen Kumar Jindai S/o Sh.Raghubar Dayal Jindal 54-Kothi Megh Singh, Ludhiana (Service)	Sd/-	
6.	Mr.Rakesh Mohan Satija S/o. Sh.R.K.Satija 113/2, Gulabi Kothi, Phillaur (Service)	Sd/	
7.	Mr.Kedar Nath S/o.Late Sh.Musaddi Lai 96-Sant Nagar, Ludhiana (Business)	Sd/-	

PLACE : LUDHIANA

DATED : 16-10-1992

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DATE: 29-3-2024