



प्रारूप० आई० आर०  
Form I. R.

निगमन का प्रमाण-पत्र

**CERTIFICATE OF INCORPORATION**

ता०.....का सं०.....  
No. 11-63623... of 19 91.....

मैं एतद्वारा प्रमाणित करता हूँ कि आज.....

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

I hereby certify that **EXPLOR-INDIA MARKETING PRIVATE**  
**LIMITED**.....

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)  
and that the Company is limited.

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at **BOMBAY** this **FIFTEENTH**.....  
day of **OCTOBER**... One thousand nine hundred and **NINETYONE**..

*B.L. Panigar*  
(B.L. PANIGAR)

कम्पनी का रजिस्ट्रार

Addl. Registrar of Companies  
Maharashtra







Form I. R.

## CERTIFICATE OF INCORPORATION

No. 11-63623 of 1991

I HEREBY CERTIFY THAT *EXPLOR-INDIA MARKETING PRIVATE LIMITED* IS THIS DAY INCORPORATED UNDER THE COMPANIES ACT, 1956 (No. 1 of 1956) AND THAT THE COMPANY IS LIMITED.

GIVEN UNDER MY HAND AT BOMBAY THIS FIFTEENTH DAY OF OCTOBER ONE THOUSAND NINE HUNDRED AND NINETYONE.



Sd/-  
(B. L. PANIGAR)  
Addl. Registrar of Companies  
Maharashtra



THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

EXPLOR-INDIA MARKETING PRIVATE LIMITED

- I. The name of the Company is EXPLOR-INDIA MARKETING PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects for which the Company is established are :
  - (A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
    1. To carry on business of import, export, dealing and marketing of textile fabrics of all kind silk, raw silk, art silk, linen, rayon, woollen, jute, hemp, flex, yarn, staple yarn, cotton, cloth, all type of readymade garments, apparels, precious and semi precious stones, diamonds, pearls, silver and gift articles, jewelleries and ornaments, engineering goods, machine tools, hand tools, small tools, metals, alloys, iron pipe fittings, nuts & bolts, bicycle and accessories, automobile spare parts, rubber parts, wax, crystal, chemicals, plastic and linoleum articles, packing materials, glass and glass wares, handicrafts and handloom products, toys, drugs and medicines, soaps, paper and stationery, sports goods, all type of books and manuscripts, calenders, all type of fruits and dry fruits, vegetables and vegetable products, processed and packed food products, wood and wood articles, glue, gum, resins, lac, shellac, electric and electronic products, sanitary



wear and fittings, tea, coffee, sugar, spices, spirit, perfumed beverages, alcohol, confectionary, flour, pulses, grains, kernels, carpets, cosmetic and aromatic products, leather articles, computer hardware and software.

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

2. To act as export agents and purchase and sale representatives to stockists, products, processing units and units engaged in village industries, home industries cottage industries, small and medium scale industries and to act as export house merchant exporters.

3. To act as consultants outside or within India for giving knowhow for importers, exporters, brokers, dealers, surveyors, purchasing agents, agents for and/or trading persons, firms, associations, concerns, companies and corporations for the development and management thereof and generally to transact and undertake all kinds of agency and the objects and business of such persons, firms, associations, concerns, contractors, companies or corporations, are similar to those of this Company.

4. To carry on business as agents of all kinds and in any form and in particulars to act as agents, Del-credere agents, distributors, sole concessionaries, selling agents and representatives for any individuals, firms or companies in India and abroad.

5. (a) To transact all kinds of Agency business in every kind of machinery or any merchandise, goods, materials, stores articles of things and the either as principals, selling or other agents, distributors, representatives.

(b) To act as agents brokers and as trustees and to undertake and perform sub-contracts and also to act in any of the business of the Company through or by means of agents, brokers, sub-contractors or others.

6. To supply, to provide, maintain and operate all or any kind of above mentioned services, facilities, conveniences bureaus and the like for the benefit of the contracting units or institution or of State or Central Governments and/or Authorities, Supreme, Local, Municipal and/or company, firm, association, body corporate, trust, society or organization whatsoever.



- ever including services, facilities, conveniences and bureau set out in clause above or similar thereto
1. and general administrative and other services to companies, firms, body corporate, trust, associations or organisations whatsoever.
  7. To establish, operate and manage or help in establishing, operating and managing any new foreign branches and/or existing foreign branches and/or expansion of the existing foreign branches of any Company, corporation, body corporate industries, firms, associations or any person.
  8. To manage or help in managing any new projects and/or existing projects and/or expansion of the existing projects of any of the Company, corporation, body corporate, to advise any Company, corporation, body corporate, industries, firms, associations, or any person with regard to its or their financial and/or industrial and/or economic planning and/or working including capital structures, sources of long term finances, sources or short term capital. etc
  9. To obtain or arrange to obtain for any Company, corporation, body corporate, industries, firms, associations or any person industrial licence, permission of the controller of the Capital issues and/or Reserve Bank of India and/or generally to act as agent, liaison officers in or about obtaining licences, import quotas, foreign exchange, quotas for raw materials, power and other licences, authorities, permissions, sanctions from any Government or public authority or department.
  10. To enter into and/or procure any arrangement with persons, firm or Company in or outside India for obtaining or supply of technical know-how and/or technical services within India or outside India including the benefit of existing techniques, benefit of technical research, training of technical personnel abroad, selection and purchase of plant and negotiating the terms for payment and specifications for the plant and lay-out of the plant and all other services.
  11. To purchase, take on lease or otherwise acquire lands, houses, buildings, workshops, offices, premises and any fixed or moveable machinery, tools, engines, stock-in-trade or business of engineers, patents, patent rights, processes, trademarks convenient



to be used in or about the trade or business of engineers or allied undertaking.

12. To accept as consideration for, or in lieu of the whole or any part of the Company's property either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company, and to take back or re-acquire any property so disposed of by re-purchasing or leasing the same at such price or prices and on such terms and conditions as may be agreed on by the Company.
13. Subject to the provisions of Section 58 A of Companies Act, 1956 and Reserve Bank of India directives to raise or borrow money from time to time for any of the purposes of the Company by receiving advance of any sum or sums of money with or without security upon such terms as the Directors may deem expedient and in particular by taking deposits from or credits or open accounts current with any individual or firm, including the agents of the Company or any banker or bankers (whether with or without giving security) or by mortgaging or selling or receiving advances on the sale of any lands buildings, machinery, goods or other property of the Company, or by the issue of debentures or debenture-stock, perpetual or otherwise charged upon all or any of the Company's properties (both present and future) including its uncalled capital or by such other means as the Directors may in their absolute discretion deem expedient. But Company will not carry on business of Banking as defined under Banking Regulation Act, 1949.
14. To invest any of the moneys and funds of the Company not immediately required from time to time in Government securities or in securities guaranteed by Government or in debentures or other securities for money issued by or on behalf of any Municipal Body or of any corporate body established in India under the authority of any Act of legislature established in India or in any shares of securities of a public company in India as may from time to time be determined by Directors or on the mortgage of immoveable properties whether free-hold or leasehold or of any other tenure in Bombay or elsewhere or on the pledge moveable property in Bombay or elsewhere as the Directors may from time to time determine, or in fixed deposits or by way of loans on interest in any of to be local banks or with any firms, companies or banks (including the agents of the Company) or in such other secu-



titles as may from time to time be determined by the Directors and from time to time to sell or vary all such investments and to execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

15. To develop, sell, exchange, mortgage, charge, let on lease, royalty or tribute, grant licences, easements options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking property, assets, rights, and effects of the Company for such consideration and/or on such terms and conditions as may be thought fit and in particular for stocks, shares, whether fully or partly paid up, or securities of any other Company.
16. To let out on hire all or any of the property of the Company whether immoveable or moveable including all and every description of apparatus, or appliances, and to hold, use, cultivate, work, manage, improve, carry on and develop the undertaking, land and immovable and movable property and assets of any kind of the Company or any part thereof.
17. To acquire in India or elsewhere by purchase, lease or otherwise, for the purpose of the Company, any real or personal, movable or immovable property, business, rights or privileges, including any land, buildings, rights of way, easements, licences, concessions and privileges, patents, patent rights, processes and secrets, trade marks machinery, rolling stock, plant, utensils, accessories and stock-in-trade.
18. To apply for, purchase or otherwise acquire and protect, continue and renew, whether in India or elsewhere, any patents, patent rights, brevets d'invention, trade marks, designs, licences, protections, concessions and like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture, undertake or grant licences or privileges in respect of, or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.



19. To be interested in, promote and undertake the formation and establishment of such institutions, business, companies (industrial agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit and interest of the Company and also acquire promote and forter, subsidise or acquire interests in any industry or undertaking in any country or contries whatsoever.
20. To make donations to any person, company or association and to subscribe or guarantee money for any national international, charitable, benevolent, educational, public, general or other useful object, activity, exhibition, or trade show, or for any purpose whatsoever which may be or appear to be conducive directly or indirectly in the furtherance of the objects of the Company or the interests of its members.
21. To advance, deposit with or lend money, securities and property or to receive loans or grants or deposits from the Government.
22. To guarantee the performance of the obligations of and the payment of dividends and interest on any stock, shares or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
23. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, Government of India and other promissory noties, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
24. To amalgamate, enter into partnership, or into any arrangements for sharing of profits, co-operation, amalgamation, union of interests, joint venture, reciprocal concession or otherwise with any Government, authority, person, firm or Company, carrying on or engaged in or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in, any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company and to lend money, to guarantee the contract of or otherwise assist any such person, firm or company and to place, take or otherwise, acquire and hold shares or securities of any such person, firm or Company



and to sell, hold reissue, with or without guarantee or otherwise deal with the same.

25. To create any Depreciation Fund, Reserve Fund, Sinking Fund, Insurance Fund, or any other Special Fund, whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company, or for any other purposes conducive to the interests of the Company.
26. To provide for the welfare of the directors, officers, employees and ex-directors, ex-officers, and ex-employees of the Company and to wives, widows and families or the dependents or connection of such person, by building or contributing to the building of houses, dwelling or Chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident or other associations, institutions funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit, and to subscribe or contribute or otherwise to assist or to guarantee money to charitable benevolent, religious, scientific, national other institutions and object which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public general utility or otherwise.
27. To place on reserve or to distribute dividends or bonus among the members or otherwise to apply, the profits of the Company as the Company may from time to time think fit.
28. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, work, control and/or manage any building, offices, factories, mills, machinery, engines, water works, gas works, bridges, wharves, reservoirs, roads, electric power supply works, shops, and other works and convenience to its objects or which may advance the interests of the Company and to contribute or otherwise assist or take part in the construction, maintenance, development, working control and management thereof and to join with any other person or Company in doing any of these things.
29. To draw, make, accept, endorse, discount, issue, negotiate, assign and otherwise deal in cheques, drafts, bills of exchange, promissory notes, hundies, debentures, bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments to open, maintain, adjust, close account or accounts with any bank or shops and or withdraw money or deposits in such accounts.



30. To enter into any collaboration or arrangement for sharing profits, union of interests, co-operation, joint ventures, reciprocal concession, or otherwise with any Foreign or Indian person, firm or Company carrying on or engaged in, or about to carry on or engaged in, any business or transaction which the Company is authorised to carry on or engage in and to give any special rights, licences and privileges in connection with and in particular the right to nominate one or more person or persons whether they may be share-holders or not to be Directors of the Company.
31. To enter into any arrangements with any Government or any authority, supreme, municipal, local or otherwise that may seem beneficial to any of the Company objects and to apply for, procure and obtain any Act of Parliament, privileges, concessions, licences, or authorisation of the Government or any other authority, local or otherwise for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such Act, privilege, concession, licence or authorisation and to carry out and implement the provision of the foreign Exchange Regulation Act, 1973.
32. To carry on any business or branch of a business by means or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for sharing the profits or losses of any business or branches so carried on or for financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable in relation to any business or branch temporarily or permanently and to appoint Directors or Managers of any such subsidiary company.
33. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund and to give or procure the giving of donations, gratuities, pensions, allowances, emoluments, bonuses, profit sharing, bonuses, benefits or any other payment to any persons who are or were at any time in the employment or service of the Company or its successors in business or who are or were at any time Directors of the Company and the wives, widows, families, dependants or connections of any such persons, and to provide for the welfare of all or any other aforesaid persons from time to time by subscribing, subsidising or contributing to any institution, association, funds, clubs, trusts, profit sharing or other schemes and



by building or contributing to the building of dwelling houses or quarters and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances, and to make payments to or towards the insurance of any such person as aforesaid.

34. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the upliftment of the public in any rural area and incur any expenditure or any programme of rural development and to assist execution and promotion thereof directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the public in any rural area which is likely to promote and assist rural development, and that are words "rural area" shall include such area as may be regarded as rural area under the provisions of Income Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded as rural areas and in order to implement any of the abovementioned objects or purposes, transfer without consideration, or at such fair or concessional value as the Board may think fit and subject to the provisions of Companies Act, divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institutions or trusts or funds.

35. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity which the Board consider likely to promote national welfare or social, economic or moral upliftment of the public or in such manner and by such means and may without prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures, or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or other persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund, trust having any one of the aforesaid objects as one of its objects by giving donations or otherwise and in order to



implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Board may think fit and subject to the provisions of Companies Act divest the ownership of any of the property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institutions or trusts or funds.

36. To acquire any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities, by original subscriptions, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

(C) OTHER OBJECTS :

37. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planing machines, planogrinders, machinery of every description, electric motors, equipments, cables, wires, switches, switch-gears, electric fans and/or regulators of all types, electric kilowatt hour meters, magnets, electromagnets, industrial jewels, all types of autometers, ammeters, voltmeters, and other types of measuring instruments, electrical or non-electric, die castings, screws, nuts and bolts, transformers of all types, circuits, breakers, computers and calculators, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, drills, electric frinders, air conditioners, refrigerators, domestic washing machines, television and wireless apparatus, including radio receivers and transmitters, electronic instruments, radios, transistors and allied items, sewing machines, watches and clocks, house-hold appliances and components, parts thereof and other materials and products in India and elsewhere.

38. To carry on business as manufacturers, producers, dealers, purchasers, sellers, processors, importers, exporters, stockists, agents, brokers, traders and retailers of all kinds of paper and boards and articles and from paper or pulp (mechanical or wood) and materials used in manufacture of, treatment of, paper including writing, printing, wrapping and tissues, news prints, paper for packing including corrugated and draft paper, synthetic paper, paper, board, straw



board, card boards, card-board boxes, leather board, mill boards, paste boards, pulp boards and all kinds of pulp whether mechanical including dissolving pulp.

39. To carry on the business of spinners, weavers, twist-ers, processors, manufacturers, dyers, printers, bleachers, water proofers, processors, ginners, combers, doublers, winders, blenders, packers and balers of textiles, fabrics, cloth, industrial filters and fabrics, cotton, wool, silk, artificial silk, fibres, whether synthetic, artificial or natural, yarn, nylon, polyester, flax, linen, rayon and other goods and fabrics whether textile netted or looped.
40. To carry on the business of farming, horticulture, floriculture, sericulture, cultivators of all kinds of grasses, seeds, fruits, including grapes, oranges, apples, mangoes, properties, orchards and trades, exporters, dealers, processors, preservers and sellers of the products of such farming horticulture, floriculture, sericulture, seeds and cultivation.
41. To carry on the business of producers, refiners, storers, suppliers and distributors of petroleum and petroleum products in all its branches and to carry on the business of mineral oil mining and mineral oil refining in all branches.
42. To carry on the business as dealers, owners and investors in lands, buildings, factories for which purpose to acquire and purchase, take on lease, tenancy or in exchange, hire or by other means obtain ownership and/or options over any freehold or other property for the said estate or interest thereof any rights, privileges or easements over or in respect of any property, land or any building and to turn into account, develop the same and dispose of or maintain the same and to build town-ship, markets or other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, air-conditioning, communi-cation, television, installation and to deal, with the same in the manner whatsoever and to build take on lease any department houses, flats, rooms, floors huts or othe raccommodation and to let or dispose of the same whether by private treaty or by auction or in any other thereof for the attainment of the main objects.



43. To carry on business of overseas trading and to sell, distribute, export and deal in electrical goods and engineering goods, machinery and allied goods and in cotton goods and cotton seed oil mill machinery, engineering goods, chemical products, plastics, leather and leather goods and other handicrafts tobacco products, textiles, cinematograph films, (exposed), coil products, natural fibreproducts, ready-made garments, hosiery and knitwear, gem and jewellery, stainless steel products, materials, raw materials, semi and manufactured products, goods and ware, plant, machinery tools and equipment fabrics made from natural or artificial fibres or a blend of natural and artificial fibres, garments, apparel, raw cotton and raw fibres, garments, apparel foods, foodstuffs and beverages, canned provisions, raw cotton, raw, jute and raw wool; and wool manufacturers, raw silk and textile, made out of natural and artificial fibres, handloom textiles, cottage industries, waste cotton waste, minerals and ores, ferrous and non-ferrous metals and metal manufacturers, all types of electronic products, sports goods, shoes and leather ware, timber and forest products, automobiles and trucks, diesel engines, pumps, agricultural implements, electric motors transformers, switchgears and accessories, building construction materials, hospital requirements, hardware, furniture, electrical appliances, paper and paper products, all types of machinery and machine tools, dyes, chemicals, colours, paints, varnishes, books and stationery items, glassware, pottery, tableware, scientific instruments, bicycles, autoscooters, automobiles and truck spare parts, synthetic products, rubber products, tyres, cords, tubes, typewriters, office steel furniture, equipment and appliances and other articles, products, materials and appliances and other articles, products, materials and substances to all parts of the world, particularly non-traditional commodities to non-traditional destinations.
44. To issue on commission, subscribe for purchase or otherwise acquire and sell, dispose of, exchange, invest in, hold and deal (both ready and forward) in shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, debenture-stock, bonds, obligations and securities, issued or guaranteed by any government State dominion, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether in India or elsewhere.



45. To carry on the business of manufacturers, importers, and exporters of and dealers in sheet metals (ferrous and non-ferrous) and sheet metal articles of all kinds and in particular, galvanised buckets, fire buckets, bath tubs, mugs, drums, tanks, tin containers and articles for carrying on storing water, oil and other materials, solid and liquid, suit cases, trunks, boxes, chairs, shelves, almirahs, safes and other kinds of steel and metal furniture, chimneys, pipes, ridings, ventilators, dust-bins, sand cart, municipal carts and all such other articles.
46. To purchase, manufacture, produce, refine, prepare, import, export, sell and deal in sugar, sugar beats, sugar-cane, molasses, syrups, jaggery, melada and all products and by-products thereof and food products and in connection therewith to acquire, construct and operate sugar or other refineries, buildings, mills, factories and other works.
47. To cultivate tea, coffee, cinchona, rubber and other produce, and to carry on the business of tea planters or cultivators, winners and buyers of every kind vegetable, mineral or other produce of the soil, to prepare, manufacture and render marketable, any such produce, and to sell, dispose of and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.
48. To carry on the business of stock brokers, financiers of industrial, commercial and other enterprises and general financiers, and distributors and exhibitors, money-lenders, shukars, trustees, real estate owners, landlords, underwriters, guarantors, hire-purchase dealers, investors, securities, bonds, obligations, claims, licences and charges, land buildings, houses, basements, negotiable instruments, decrees, book-debts, patents, factories, mines, industrial undertakings, business concerns, warehouses property and rights, of all kinds, agricultural units, trust company, safe deposit company and such other business and acts required in connection therewith.
49. To carry on business as manufacturers, exporters, importers, wholesalers and retailers in pipes, tubes, rods, bars, sheets, strips, circles and wires, table-ware, surgical instruments, cutlery, utensils, and sheets made of glass, plastics, synthetic material, aluminium, brass, copper, silver and stainless steel, printing rollers and other copper, copper products, anatomical, orthopaedic and surgical appliances of all kinds, boots, stays, corsets, artificial eyes and limbs, bandages, crutches, chairs and drugs, and other provisions for hospital patients and invalids.



50. To carry on the business of traders (for ready and forward), importers, exporters, buyers, sellers, dealers, brokers, agents, distributors and of all substances, merchandise goods, yarns, cloth, fabrics, garments, pesticides, insecticides, fertilizers, medicines, refractories, minerals, electric gadgets, cement, building materials, oils and cakes, foodgrains, tinned food and juices, paper and board, natural fibres and synthetic fibres, jute goods, metals and alloys, iron and steel, perfumery and perfumery compounds, packing materials, glassware, cosmetic and toiletries, aerated waters, cold drinks, household articles, sewing machines, toys, tubes and tyres, motor cars and vehicles, cycles, motor parts, machinery spares, audio and video, electronics, computers, and air conditioning machines, and accessories, office stationery and stores, dyes and chemicals, machinery, tools, implements, hardware articles, parts, apparatus, things, materials and to undertake, transact and execute agency business in connection with.

51. To carry on the business of manufacturers, fabricators, processors, producers, miners, growers, makers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following:

- (i) Office equipments of all descriptions, machinery parts, computers and articles, parts, components, apparatus, instruments, gadgets, devices, contraptions, tools, stores, spare parts, utensils, things, appliances of all description and materials pertaining to the aforesaid.
- (ii) Rubber and elastomers, synthetic resins, carbon black, rubber, latex, plastics, latexes and formulations thereof including reclaimed rubber and other kinds of resins, rubber and plastic products, starch and other sizing materials, textile intermediates and compounds.
- (iii) All types of electrical, photographic, apparatus and materials of paper, board, plastic, rubber and elastomer base.
- (iv) Oils, colours, paints, varnishes, lacquers, pigments, enamels, dye-stuffs, fertilizers, pesticides, insecticides, surfaceactive agents and glycerine.



- (v) Cardboards, inks, papers and stationery goods
  - (vi) Nitrogen, oxygen and other industrial and domestic gases.
  - (vii) Tyres, tubes and tyre-cord and automobile parts and accessories.
  - (viii) Electronics of all kinds, and description such as electrical and wireless sets, television receivers, transistors, radiography, photography, dictaphone and other electrical instruments and articles.
  - (ix) Alloy, special steels, stainless steel, cold and hot rolled steel, all types of materials required for manufacture of alloy, tools and special steels, steel casting, fabricating, smelting, rolling and forging, steel and alloy steel, billets, and all kinds and sizes of re-rolled sections i.e. flats, angles, rounds, t-iron, squares, hexagons, octagons, rails, joints, channel, steelstrips, sheets, plates, deformed bars, plain and cold twisted bars, bright bars, shaftings and steel structures, casting of steel scrap into ingots, slabs, blooms.
  - (x) Graphite, synthetic coal, tar and tar by-products.
  - (xi) All types of perfumery, soap, cosmetics and toilet preparations.
  - (xii) Spirits, wines, liquors, alcohols of all kinds and description, as well as other biochemical and fermentation products and derivatives thereof, mineral waters, aerated waters, cold and soft drinks.
  - (xiii) All kinds of packing materials, luggage carriers.
52. To establish, own, erect, acquire, work and manage veneer mills, plywood factories, and similar mills and factories and to peel products, manufacture and prepare for market; store, stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for tea-chests, pack-



- ing cases and commercial boards, decorative veneers, veneers for furniture and cabinet making and other purposes, tea-chests, commercial plywood for cabinet making, coach building, ship building, partitions, panellings, doors, windows and other construction purposes, decorative veneer boards, laminated boards, black boards, compressed boards, pressed boards, hard boards, chip boards, bent wood, moulded wood and any other articles of like.
53. To carry on business as timber merchants, saw mill proprietors, and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used and to carry on business as general merchants, and to buy, clear, plant and work timber estates.
54. To carry on the business whether together or separately as proprietors, managers, renters and lessors of studios, theatres, discotheques, cinemas, picture places, music halls, concert and dance halls and other places or amusement and entertainment of every kind of film producing studios, recording studios and radio and television studios and to provide for the production and exhibition of pictures, transmission of pictures, movement, music and songs and for reception, transmission of news and business of production, management, performance and representation of entertainment of all kinds, musicals, dramas, shows, radio and television entertainments and other amusements and entertainments.
55. To construct, purchase, take on lease or in exchange, hire or otherwise acquire, in India or elsewhere studios, cinematograph show houses, theatres, picture places, halls and other buildings and works convenient for the purposes thereof and to manage, maintain and carry on the said show houses, theatres, picture places, halls and other buildings when so erected or constructed or acquired or otherwise.
56. To carry on the business of refreshment caterers and contractors, ice merchants, wharfingers, dock-owners, ferrymen, warehousemen, carriers of goods and passengers and over and railway, road, tramway, bridge, ferry, river or canal and manufacturers of and dealers in railway, carriages, trucks, locomotive and other engines and other chattels and effects required for the making, maintenance, equipment and working of railways and tramways.



57. To carry on the business of travel agents, to facilitate travelling and to arrange for all conveniences of travellers by securing tickets, sleeping cars, berths, hotel, boarding and loding guides and so on and to promote travelling and to carry on the business of booking agents for passenger traffic and for all goods, commodities and cargoes by sea, land and air.
58. To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage, and trade with steam, sailing motor and other ships, trawlers, drifts, tugs and vessels, aircrafts and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and stores or any shares or interests in ships, vessels, aircrafts, motor and to maintain, repair, fit out, improve, insure, alter, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose of any of the ships, vessels, aircrafts, motor and other vehicles, shares, stocks and securities or any of the engines, tackles, gear, furniture, equipment and stores of the Company.
59. To carry on the business as manufacturers, producers, exporters, importers, traders, dealers, distributors, buyers, sellers, agents or merchants of glass, glass-wares, glass goods, mirrors, looking-glass, scientific glass wares, glass bottles, containers, toys, decorative articles, sheet and plate glass, bangles, false pearls, phials and all kinds of articles, prepared of glass, and to carry on the business of glass leveler, patent solver, glass embossor, ecclesistical lead workers, glass tables, show cards and show cases manufacturers.
60. To carry on the business as manufacturers, producers, exporters, importers, traders, dealers, distributors, buyers, sellers, agents or merchants of sheet and safety glass toughened, plate looking, window, decorative and other type or types of glass required in or used for industrial domestic, house-hold, building, furniture, electric fittings, transport vehicles and other purposes.
61. To establish and on the business of general carriers, forwarding agents, clearing agents, warehousemen, ship brokers, freight contractors, carrier by land, sea and air, charterers of shipping, air freight and surface vehicles, barge owners, lightermen and wharfingers.



57. To carry on the business of travel agents, to facilitate travelling and to arrange for all conveniences of travellers by securing tickets, sleeping cars, berths, hotel, boarding and loding guides and so on and to promote travelling and to carry on the business of booking agents for passenger traffic and for all goods, commodities and cargoes by sea, land and air.
58. To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage, and trade with steam, sailing motor and other ships, trawlers, drifts, tugs and vessels, aircrafts and motor and other vehicles with all necessary and convenient equipment, engines, tackle, gear, furniture and stores or any shares or interests in ships, vessels, aircrafts, motor and to maintain, repair, fit out, improve, insure, alter, sell, exchange or let out on hire purchase or charter or otherwise deal with and dispose of any of the ships, vessels, aircrafts, motor and other vehicles, shares, stocks and securities or any of the engines, tackles, gear, furniture, equipment and stores of the Company.
59. To carry on the business as manufacturers, producers, exporters, importers, traders, dealers, distributors, buyers, sellers, agents or merchants of glass, glass-wares, glass goods, mirrors, looking-glass, scientific glass wares, glass bottles, containers, toys, decorative articles, sheet and plate glass, bangles, false pearls, phials and all kinds of articles, prepared of glass, and to carry on the business of glass leveler, patent solver, glass embossor, eccesistical lead workers, glass tables, show cards and show cases manufacturers.
60. To carry on the business as manufacturers, producers, exporters, importers, traders, dealers, distributors, buyers, sellers, agents or merchants of sheet and safety glass toughened, plate looking, window, decorative and other type or types of glass required in or used for industrial domestic, house-hold, building, furniture, electric fittings, transport vehicles and other purposes.
61. To establish and on the business of general carriers, forwarding agents, clearing agents, warehousemen, ship brokers, freight contractors, carrier by land, sea and air, charterers of shipping, air freight and surface vehicles, barge owners, lightermen and wharfingers.



62. To acquire, erect, construct, establish, maintain, improve, manage, alter, carry on, control or work and contribute towards acquisition, erection, construction, establishment, maintenance, improvement, management, alteration, carrying on controlling and work of any iron and steel works, water works.
63. To carry on the business of proprietors and publishers of newspapers, journals, magazines, books, and other literary works and undertakings.
64. To carry on all or any of the business of printers, stationers, lithographers, type founders, stereotypers, electrotypers, photographic printers, photolithographers, chromolithographers, engravers, diesinkers, bookbinders, designers, draughtsmen, paper manufacturers, booksellers, publishers, advertising agents, engineers and dealers in or manufacturers of any other articles or things or any of them or concerned therewith.
65. To carry on the business of exporters, importers, indentors, merchants, distributors, agents, muddams, warehousemen, transporters or otherwise to deal in imports and export licences, quotas, crops, commodities, manufactured and semi-manufactured goods, raw material, plant and machineries, equipments, tools and materials, minerals, substances, goods, articles and things of all kinds.
66. To carry on the business as traders, wholesalers, retailers, sellers, exporters, importers, stockists, brokers, agents, distributors, consigners, and dealers in textiles, fabrics, cotton, wool, silk, readymade garments, nylon costumes, hosiery, silk materials, raw silk, threads, ropes, cords, milliners, surgical cotton, surgical bandage, gauzes, filter cloths, industrial cloths, umbrella cloth, sanitary and other textile goods.
67. To carry on all or any of the following business : namely the business of silk and cotton spinners, weavers and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers, ginners and pressers, and makers of vitriol, bleaching and dyeing materials, and to purchase, comb, prepare, spin, dye, and deal in cotton, flax, hemp, jute, wool, cotton, silk and other fibrous substances and products and to weave or otherwise manufacture, buy, sell, and deal in raw cotton, yarn, silk, wool, jute, flax, hemp and other fibrous substances



- and products, and in linen, cloth and allied goods, fabrics and allied materials and to gin and press cotton.
68. To carry on the business of proprietors and operators of hotels, holiday resorts, club houses, restaurants, cafes, taverns, beer-houses, refreshment rooms and lodging house-keepers, licenced victuallers, wine, beer and spirit merchants, importers and manufacturers of aerated and artificial waters and other drinks, purveyors and caterers for public amusement furnish and maintain flats, maisonettes, dwelling houses, shops, offices, clubs, buildings, works and conveniences of all kinds, to layout roads and pleasure gardens and recreation grounds, to plant drain or otherwise improve the land or any part thereof and to purchase for investment or resale and to traffic in land and house and other property of any tenure and interest therein and to create, sale and deal in free-hold and lease-hold ground rents and to make advances upon the security of land or house, other property, or any interest therein.
69. To carry on business of manufacturers, of dealers in, hirers (letting out on hire or hire-purchase system or taking on hire), repairers, cleaners, storers, warehousemen, importers, exporters or agents of motors vehicles, motor cycles, cycles, cars, motors, scooters, bicycles, air-conditioners, refrigerators, carriages, gramophones, radios, radigrams, electric fans, all kinds of other machineries, components parts, accessories, apparatus and fittings, fireworks and other explosive products and water works, minerals and mineral oils, chemicals and synthetic products or any other kind of merchandise, commodities and products.
70. To manufacture, produce, fabricate, erect, assemble, instal, build, re-build, overhaul service, import, export, buy, sell and otherwise deal or traffic in all kinds of plant and machinery and all kinds of pumps, engines, cranes, earthmoving machinery, industrial machinery, boilers, tanks, ships, bodies, turbines, generators, transformers, accumulators, dryers, all types of drying systems, kilns, claciners, heat exchangers, agitators, mixers, lamps, meters, dynamos, batteries, telephonic or telegraphic apparatus, switch boards, cables and wires, scientific instruments, agricultural and industrial equipments, tea dry salters, tea rollers and other tea processing machinery, mechanical and electrical, equipments, accessories, tools, spares, appliances, etc., and to carry on the business of mechanical, civil and electrical engineers technical consultants, allied chemical works, boiler makers, mill wrights and machinists and to undertake the erection and construction of factories, mill



- workshops and all other installations and to execute any contracts and to carry out all or any works comprised in such contracts.
71. To build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage, and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engines, roadways, or other means of transport, sidings, bridges, reservoirs, drums, water courses, water systems, wharves, electric works, gas works, or works operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveniences and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or any company in India or elsewhere or with any Government or Governmental authority in doing any of these things.
  72. To prospect, explore, open and work claims or mines, drill and sinkshafts or well and raise, pump, dig and quarry for gold, silver, minerals, ore, diamonds and precious stones, oil, petroleum, coal, earth, and other substances.
  73. To manufacture, purchase, sell, import, export, repair, service and deal in all types of reprographic, photo copying, duplicating and other office and business machines, equipments and ancillary parts, inks, papers, ribbons, plates, equipments.
  74. To supply to and to provide, maintain and operate services, facilities, conveniences, bureaus and the like for the benefit of any persons, company, corporate body, firm, trust, association, society or organisation whatsoever and to act as consultants and as service organisations or for providing general, administrative, secretarial, advisory, commercial, financial, management consultancy, technical, accountancy, quality control, legal and other services to persons, companies, corporate bodies, firm, trusts, associations or organisations whatsoever.
  75. To carry on the business of cold storage, refrigerating, cooling, dehydrating, preserving, canning of any products, on Company's account or as contractors for any Government, other authorities, companies or individuals.
  76. To carry on the business as vegetables and fruits merchants, vegetable and fruit growers and to buy, sell, prepare for market, manipulate, export, import



workshops and all other installations and to execute any contracts and to carry out all or any works comprised in such contracts.

71. To build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage, and control any buildings, offices, factories, mills, foundries, refineries, furnaces, godowns, warehouses, shops, machinery, engines, roadways, or other means of transport, sidings, bridges, reservoirs, drains, water courses, water systems, wharves, electric works, gas works, or works operated by any other kind of power and also such other machinery, equipment, conveyances, works and conveniences and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or any company in India or elsewhere or with any Government or Governmental authority in doing any of these things.
72. To prospect, explore, open and work claims or mines, drill and sink shafts or well and raise, pump, dig and quarry for gold, silver, minerals, ore, diamonds and precious stones, oil, petroleum, coal, earth, and other substances.
73. To manufacture, purchase, sell, import, export, repair, service and deal in all types of reprographic, photo copying, duplicating and other office and business machines, equipments and ancillary parts, inks, papers, ribbons, plates, equipments.
74. To supply to and to provide, maintain and operate services, facilities, conveniences, bureaux and the like for the benefit of any persons, company, corporate body, firm, trust, association, society or organisation whatsoever and to act as consultants and as service organisations or for providing general, administrative, secretarial, advisory, commercial, financial, management consultancy, technical, accountancy, quality control, legal and other services to persons, companies, corporate bodies, firm, trusts, associations or organisations whatsoever.
75. To carry on the business of cold storage, refrigerating, cooling, dehydrating, preserving, canning of any products, on Company's account or as contractors for any Government, other authorities, companies or individuals.
76. To carry on the business as vegetables and fruits merchants, vegetable and fruit growers and to buy, sell, prepare for market, manipulate, export, import



and deal on vegetables and fruits of all kinds.

77. To maintain, run, acquire, or take over dairy farm, poultry farms, and farms, gardens of all kinds and deal in all types of garden produce and its products and by-products and in particular milk, cream, butter, cheese, condensed milk, and allied products and preparation, poultry, eggs, fruits and vegetables of all types.
78. To grind wheat, gram and other cereals and by-products thereof on hire or for sale and to carry on trade connected therewith and manufacture starch and food products of all kinds.
79. To carry on the business as bakers and manufacturers of and dealers in bread, flour, biscuits, and farinaceous compounds and materials of every description.
80. To manufacture, buy, sell, import, export, deal in all kinds of agricultural, chemical, fungicides and pesticides, weedicides and fertilizers.
81. To undertake, purchase, manufacture, produce, refine, prepare, import, export, sell, lease and to deal in jewellery, ornaments and other items made from gold, silver and other precious metals and stones.
82. To produce, manufacture, refine, prepare, import, export, purchase, sell, treat and to deal in all kinds of ceramics, sanitaryware, earthenware, stoneware, china terracotta, porcelain products, bricks, tiles, pottery, pipes, insulators, refractories of all description and/or by-products thereof and building materials in general and in connection therewith, either principals or agents, solely or in partnership with others to take on lease or acquire, erect, construct, establish, operate and maintain ceramics, pottery industries, factories, quarries, mines, collieries, workshops and other works.
83. To produce, manufacture, refine, prepare, import, export, purchase, sell and to deal in all kinds of cement (ordinary, white, coloured, portland, alumina, blast furnace, silica, cement products of any description (pipes, asbestos sheets, blocks, tiles, gardenwares, lime, limestone and/or by-products thereof, and in connection therewith and to take on lease or acquire, erect, construct, establish, operate and maintain cement factories, quarries and collieries, workshops and other works.



- 84. To carry on the business of carriers, merchants, stockists, distributors, store keepers, depot keepers, importers, exporters and general and commission agents of goods and merchandise of all descriptions.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Five Lacs only) divided into 5,000 (Five Thousand) Equity Shares of Rs. 100/- (Rupees One Hundred only) each.

Any shares of the original or increased capital may from time to time be issued with such terms, conditions, restrictions, and guarantee or any rights of preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special rights or limited rights or without any right of voting and generally on such terms as the Company may from time to time determine.

The rights of the holders of any class of shares, for the time being forming part of the capital of the Company may be modified, affected varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a Special Resolution passed at a separate meeting of the holders of those shares.

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We, the several persons, whose names, addresses and description 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 opposite to or respective names.

Name, address, description and Occupation of each Subscriber.	Number of Equity Shares taken by each Subscriber.	Signature of Subscriber.	Signature of Witness and his Name, Address, Description and Occupation.
PRABODH KUMAR SHARMA S/o. Pannalal Sharma 525, Ujagar Niwas, 12th Road, Chembur, Bombay 400 071.  Business.	1 (One)	Sd/-	
LALIT KUMAR SHARMA S/o. Pannalal Sharma 525, Ujagar Niwas, 12th Road, Chembur, Bombay 400 071.  Business.	1 (One)	Sd/-	Sd/- RAMESH CHANDRA KOTHARI B. Com. F.C.A. S/o Shri Banshilal Kothari 204, Shiv Kripa, Satya Nagar, Next to Sai Baba Nagar, Borivli (W), Bombay 400 092. Chartered Accountant.
TOTAL :	2 (Two)		

Bombay Dated this 4th day of October, 1991.



THE COMPANIES ACT, 1956  
\_\_\_\_\_  
COMPANY LIMITED BY SHARES  
\_\_\_\_\_

ARTICLES OF ASSOCIATION  
OF

EXPLOR-INDIA MARKETING PRIVATE LIMITED  
\_\_\_\_\_

1. Subject as hereinafter otherwise provided the Regulations contained in Table 'A' in the Schedule I to the Companies Act, 1956 shall apply to this Company so far as they are applicable to private company except so far as they have been impliedly or expressly modified by what is contained in the Articles hereinafter mentioned as altered or amended from time to time.

INTERPRETATION

2. In the interpretation clause of these Articles, the following expressions shall have the following meaning unless repugnant to the subject or context :

- (i) "The Company" or "this Company" means EXPLOR-INDIA MARKETING PRIVATE LIMITED.
- (ii) "The Act" or "the said Act" means the Companies Act, 1956.
- (iii) "Seal" means the Common Seal of the Company.

3. The Company is a Private Company and accordingly the following provisions shall have effect.



- (a) The number of members of the Company (exclusive of persons who are in the employment of the Company and 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 exceed fifty, but where two or more persons hold one or more shares in the Company jointly they shall be for the purpose of this paragraph treated as a single member.
- (b) Any invitation to the public to subscribe to any shares in or debentures of the Company is hereby expressly prohibited, and
- (c) The right of transfer of shares is restricted as herein after provided.

#### SHARE CAPITAL

4. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lacs only) divided into 5,000 (Five Thousand) Equity Shares of Rs. 100/- (Rupees One Hundred only) each, with powers to increase and/or reduce the Capital of the Company and to divide the shares in the Capital for the time being into two classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

5. The shares of the Company shall be under the control and discretion of the Directors who may divide the shares into several classes and subject to the provisions herein contained may allot, transfer or otherwise dispose of the same to such person or persons and for such consideration upon such terms and conditions, at such time as the Directors may in their absolute discretion think fit and such shares may be issued at par or at a premium or at a discount.

6. Subject to the provisions of Section 80 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company, before the issue of the shares may, by special resolution determine.

7. No person shall be recognised by the Company as holding any share upon trust and the Company shall not be bound or be compelled to recognise any equitable, contingent, future or partial interest in any shares, or any interest in any fractional part of the shares (except only as by these regulations or by law otherwise expressly provided) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.



## GENERAL AUTHORITY

8. Wherever in the said Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then in that case these regulations hereby authorise and empower the Company to have such right, privilege or authority and to carry out such transactions as has been permitted by the Act without there being any specific regulations in that behalf herein provided. As an illustration of such rights, privileges, authorities and transactions, the following are set out with the relevant Sections :—

Section 76 to pay commission on the issue of Share and Debentures.

Section 80 to issue Redeemable Preference Shares.

Section 92 to accept unpaid share capital although not called up.

Section 93 to pay dividend in proportion to the amount paid up.

Section 94 to alter the share capital of the Company.

Section 100 to reduce the share capital of the Company.

Section 106 to alter right of holders and special class of shares.

Section 208 to pay interest out of the capital in certain cases.

Section 265 to adopt professional representation for the appointment of Directors.

Section 300 to have disinterested quorum.

Section 313 to authorise the Board to appoint Alternate Directors etc.

## SHARE CERTIFICATES

9. Subject to the provisions of Companies (Issue of Share Certificates) Rules, 1960, or any statutory modification or re-enactment thereof, the certificate of title of shares and duplicate thereof when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of and signed by :

- (i) The Directors of the Company or persons acting on behalf of the Directors under a duly registered Power of Attorney; and



- (ii) The Secretary or some other person appointed by the Directors for the purposes, provided that if the composition of the Board permits of it, atleast one of aforesaid two Directors shall be a person other than a Managing or Whole-time Director.

10. The Company shall have a first and paramount lien upon all shares (not being fully paid) registered in the name of any member, either alone or jointly with any other person and upon the proceeds of sale thereof, for the debts, liabilities and engagements, whether solely or jointly with any other person to or with the Company, whether the period for the payment fulfilment or discharge thereof shall have actually arrived or not, and such lien shall extend to all dividends from time to time provided that the Board of Directors may be at any time declare shares to be exempted wholly or partly, from the provisions of this Article.

#### TRANSFER OF SHARES

11. Save as hereby otherwise provided, no share be transferred to any person who is not a member of the Company, so long as any member of the family of the member or any person selected by the Board of Directors as one desirable in the interest of the Company to be admitted to the membership is willing to purchase the same at the fair value to be determined in the manner hereinafter provided.

12. Except as hereinafter provided, no shares in the Company shall be transferred unless and until the right of pre-emption hereinafter conferred shall have been exhausted.

13. In order to ascertain whether any member is willing to purchase a share, the person proposing to transfer the same (hereinafter called the "retiring member") shall give a notice to Board of Directors that he desires to sell the same. Every sale notice shall specify in distinctive numbers of the shares which the retiring member offers for sale and the sum he fixes as fair value and shall constitute the Board of Directors, his agent for the sale of the shares to members or persons selected by the Board of Directors at the price as fixed or at the option of the purchaser or at the fair value to be fixed in accordance with these Articles. No sale notice shall be withdrawn except with the sanction of the Board of Directors.

14. The Board of Directors shall within 60 days after the service of the sale notice find a member willing to purchase the share comprised therein (hereinafter called the "purchasing member") shall give notice thereof to the retiring member. The retiring member shall be bound upon payment of the price by the purchasing member or member, to complete the purchase within 14 days from the service of such last mentioned notice.

15. In case any difference arises between the retiring member and the purchasing member as to the fair value of the share, the



value shall be that which the Auditors of the Company, or any arbitrator or arbitrators mutually appointed by both the retiring and the purchasing member and approved by the Board of Directors shall certify in writing to be the fair value of the shares.

16. The Directors may in their absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares and in particular may so decline in respect of the shares upon which the Company has a lien or whilst any member executing the transfer either alone or jointly with any other person or persons, is indebted to the Company or any account whatsoever or whilst any moneys in respect of the shares desired to be transferred or others remain unpaid or unless the transferee is approved by the Directors and such refusal shall not be affected by the fact that the proposed transferee is already a member. If the Directors refuse to register the transfer of any shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee and the transferor, notice of refusal.

#### PROCEEDING OF THE GENERAL MEETING

17. (a) Not less than seven days' notice specifically the place, the day, and the hour of general meeting (whether Annual or Extraordinary) and in the case of special business the general nature of such business, shall be given to the members in the manner hereinafter mentioned or in such other manner as may be prescribed by the Company in general meeting but accidental omission to give such notice to or, non-receipt of such notice by any member shall not invalidate the proceedings of the general meeting. A general meeting may with the consent of all the members be called at a shorter notice and in such manner as the members think fit.
- (b) Provisions of Sections 173 to 186 shall not apply to Company.
- (c) At any general meeting every question shall be decided by a show of hands. In case of equality of votes at any general meeting on a show of hands, the Chairman shall be entitled to a second or casting vote.

18. No business shall be transacted at any General Meeting unless quorum of members is present. Two members present in person shall be a quorum for general meeting.

#### BOARD OF DIRECTORS

19. Subject to the provisions of Section 252 of the Companies Act, 1956, and unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than



two and not more than twelve including the Managing Directors or nominated Directors.

20. (a) The First Directors of the Company shall be :

1. SHRI PRABODH KUMAR SHARMA
2. SHRI LALIT KUMAR SHARMA.

21. It shall not be necessary for a Director to hold any share in the Company.

22. The Board shall have power at any time and from time to time to appoint any other qualified person to be an Additional Director, but so that the total number of Directors shall not at any time exceed the maximum number under Articles. Any such additional Director shall hold Office only upto the date of the next Annual General Meeting but shall be eligible for re-appointment as a Director.

23. The Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill up a casual vacancy. Any person so appointed shall hold Office only upto the date upto which the Director in whose place he is appointed would hold Office if it has not been vacated by him.

24. (1) Subject to the provisions of the Act, a Managing Director or a Director who is in the whole-time employment of the Company or a part-time Director may be paid remuneration fixed by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other.

(2) Subject to the provisions of the Act, a Director who is neither in the whole-time employment nor a Managing Director may be paid remuneration either.

(i) by way of monthly, quarterly or annual payment,

(ii) by way of commission, if the Company, by special resolution authorise such payment.

(3) The fee payable to a Director (including Managing or Whole-time Director, if any, for attending meeting of the Board or Committee thereof shall be Rs. 250/-



1. or such other sum as the Board may from time to time determine.

- (4) The Board may allow and pay to any Director, who is not a bona fide resident of the place where the meetings of the Board are ordinarily held and who shall come to such place for the purpose of attending any meeting such sum as the Board may consider fair compensation for travelling, boarding, lodging and other expenses in addition to his fee for attending such meeting as above specified, and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business, he shall be entitled to be re-paid and reimbursed any travelling or other expenses incurred in connection with the business of the Company.

#### POWERS AND DUTIES OF DIRECTORS

25. The management and control of the business of the Company shall be vested in the Directors who may exercised or done by the Company and are not by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and to any regulations from time to time made by the Company in General Meeting provided that no regulations so made shall invalidate any prior act of the Director that would have been valid if such regulation had not been made.

26. Every Director who is in any way, whether directly or indirectly concerned or interested in a contract or arrangement shall disclose the nature of his concern or interest at a meeting of the Board, such disclosure should be made at the first meeting of the Board held after the Directors become concerned or interested or at the meeting of the Board at which such contract or arrangement is taken into consideration. A general notice to the Board by a Director to the effect that he is a Director or member of a particular company or firm and is to be regarded as concerned or interested in the contract or arrangement shall be deemed to be sufficient disclosure. But if any such notice expires at the end of the financial year in which it is given and may be renewed for further period of one financial year, by a fresh notice given in the last month of the financial year in which it could otherwise expire.

27. (a) No Director shall be disqualified from his office by reason of his contracting with the Company either as a vendor, purchaser or otherwise, nor shall any contract or arrangement entered into by or on behalf of the company in which any Director shall be in any way interested, be avoided, nor shall any Director be liable to account for the Company any profit realised by any such contract or arrangement by reason only of such Director holding that office or the fiduciary relation in the very establishment but it is necessary that the nature of his interest must be disclosed by him at



the meeting of the Directors at which the contract or arrangement is determined or, if he is interested in General Notice that a Director is a member of any specified firm or a member of the Board of Directors of any specified company, and is to be regarded as interested in all transactions with that firm or company shall be sufficient disclosure under this Clause as regards such Director and the transaction and after general notice it shall not be necessary for such Director to give a special notice relating to any particular transaction with that firm or company.

28. A Director may vote in respect of any contract or arrangement in which he is interested.

29. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Questions arising at any Board meeting shall be decided by majority of votes in case of an equality of votes, the Chairman shall have a second or casting vote. A meeting of the Directors shall be held at least once in three calendar months.

30. The quorum for all the Board meetings shall be one-third of the total strength (any fraction contained in that one-third being rounded off as one) or two whichever is higher.

31. (a) Notwithstanding anything to the contrary, contained in these presents any Director shall, as a Director, be entitled to take any part in the discussion of, and vote on, any contract or arrangement entered into, or to be entered into, by or on behalf of the Company, in spite of his being in any way, whether directly or indirectly concerned or interested in such contract or arrangement and his presence shall count for the purpose of forming a quorum at the time of any such discussion or vote and if he does vote, his vote shall be valid and effective for all purposes and in all respects.

(b) The meeting of the Board may be convened at such time and at such place as may be reasonably convenient, preference being given to the Registered Office of the Company. The meeting of the Board if requisitioned shall be held only at the Registered Office of the Company.

32. The Board of Directors may from time to time appoint one or more of their body to be a Managing Director or Whole-time Directors of the Company either for a fixed term or without any limitation as to the period from which he/she or they is or are to hold such office, in terms and conditions as they deem fit and delegate such powers to him or them as they deem proper and may from



time to time remove or dismiss him or them from office and appoint another or other in his or their place or places. The Directors may fix the remuneration of such Managing Directors or Whole-time Directors whether by way of salary or commission or by conferring a right to participate in the profits of the Company or by a combination of both.

33. The Directors may from time to time raise or borrow any sum of money for and on behalf of the Company from the member of other persons, companies or banks, financial institutions etc., or any of the Directors may himself advance money to the Company on such interest as may be approved by the Directors.

34. The Directors may from time to time secure the payment in such loans and upon such terms and conditions in any respects as may think fit in the overall interest of the Company and in particular by the issue of debentures or bonds of the Company or by mortgage or charge or all or any part of the property of the Company and of its uncalled capital for the time being.

35. (a) So long as any money be owing by the Company to any Financial Company or Body (which Corporation or body is hereinafter in these Articles is referred to as "the Corporation") the Directors may authorise such Corporation to appoint from time to time any person or persons as a Director or Directors of the Company (which Director is hereinafter referred to as "Corporation Director") and such Corporation Director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for the office of such Directors.

(b) The Corporation may at any time and from time to time remove any such Corporation Director appointed by it and may at the time of such removal of and also in the case of death or resignation of the person appointed, at any appointment any other person as a Corporation Director in his place. Such appointment or removal shall be made in writing signed by the Chairman of the Corporation Directors thereof and shall be delivered to the Company at its Registered Office.

#### MANAGING DIRECTOR

36. A Manager or Secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it may think fit and any manager or secretary so appointed may be removed by the Board. A Director may be appointed manager or secretary.

#### THE SEAL

37. The Company shall have Common Seal and the Board shall



provide for the safe custody thereof. The Seal 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 in the presence of two Directors or such other persons as the Board may appoint for the purpose and such Director or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in his presence.

#### RESERVE AND DIVIDEND

38. The Company in General Meeting may declare dividend but no dividend shall exceed the amount recommended by the Board.

39. The Board may from time to time, as it thinks fit, before recommending any dividend set aside out of the profits of the Company, for liquidation of any debentures, debts, liabilities of the Company for the equalisation of dividend or repairing, improving or maintaining any of the property of the Company and other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company and may invest the several sums so aside as it thinks fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserve into such special accounts as it thinks fit with full powers to employ the Reserve or any part thereof in the business of the Company and that without being bound to keep the same separate from the other assets.

#### CAPITALISATION

40. (a) Any general meeting may upon the recommendation of the Directors resolve that any moneys, investments or other assets forming part of the undivided profits of the Company standing to the credit of any of the Company's reserve funds or the credit of the profits and loss account or any capital redemption reserve fund or in the hands of the Company and available for dividends or representing premium revived on the issue of shares and standing to the credit of the share premium account be capitalised and determined amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportion on the footing that they become entitled thereto as Capital and that all or any part of such capitalised funds shall be applied subject to the provisions contained in Clause (b) hereof on behalf of such shareholder in full in or towards :

(i) pay either at par or at such premium as the Resolution may provide and unissued shares or debentures or debenture-stock of the Company which shall be allotted and distributed, credited as fully paid up and amongst such members in proportion aforesaid; or



- (ii) paying up any amounts for the time being remaining unpaid on any shares or debentures or debenture-stock held by such members respectively; or
  - (iii) paying up partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii) and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalisation of their interest in the said capitalised sum.
- (b)
- (i) any money investments or assets representing premium received on the issue of shares and standing to the credit of shares premium account; or
  - (ii) if the Company shall have redeemed any redeemable preference shares, all or any part of any capital redemption fund arising from the redemption of such shares may, by resolution of the Company be applied only in paying up unissued shares of the Company as to be issued to members of the Company as fully paid bonus shares.
- (c) Any General Meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investments representing the sums or any other undistributed profits of the Company not subject to charge of Income tax be distributed among members on the footing that they received the same as capital.

41. If the Company shall be wound up whether voluntarily or otherwise the liquidators may with the sanction required by the Act, divide among the members in specie or kind any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the members or any part of them as the liquidator with the like sanction, shall think fit.

#### INDEMNITY

42. Subject to Section 201 every Officer or Agent for the time being 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 judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 in which relief is granted to him by the Court.



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

Name, address, description and Occupation of each Subscriber.	Number of Equity Shares taken by each Subscriber.	Signature of Subscriber.	Signature of Witness and his Name, Address, Description and Occupation.
PRABODH KUMAR SHARMA S/o. Pannalal Sharma 525, Ujagar Niwas, 12th Road, Chembur, Bombay 400 071.  Business.	1 (One)	Sd/-	
LALIT KUMAR SHARMA S/o. Pannalal Sharma 525, Ujagar Niwas, 12th Road, Chembur, Bombay 400 071.  Business.	1 (One)	Sd/-	Witness for both : Sd/- RAMESH CHANDRA KOTHARI B. Com. F.C.A. S/o Shri Banshilal Kothari 204, Shiv Kripa, Satya Nagar, Next to Sai Baba Nagar, Borivili (W), Bombay 400 092.
TOTAL :	2 (Two)		

Bombay Dated this 4th day of October, 1991.



THE COMPANIES ACT, 1956

Registration No. of Company

Nominal Capital Rs

FORM NO. 32

Filing Fee Rs. 500/-

Particulars of Appointment of Directors and Manager and changes among them  
(Pursuant to Section 303 (2))

Name of Company: Explore India Marketing Pvt Ltd  
Presented by: Shri Prabodh P. Sharma, Director

NOTE: If a company has no particulars to be included in one or two of the headings A, B, and C, the parts containing those headings (in respect of which the company has no particulars to be included) need not be filled.

A. Appointment of and changes among Directors

Name or names and surname in full	Father's/Husband's Name	Usual residential address	Nationality	Date of Appointment or change	Brief particulars of changes
1. Mr. Chittur Venkateswaran Sitharam	Mr. C. A. Venkateswaran	S. MELAWALE APIS, Dr. G. Rd, Chembur, Mumbai 400074	Indian	Appointed as director on 29.10.2001	—
2. Mrs. Ajay Banarasiel Sharmas	Mrs. Banarasiel D. Sharma	12A/294, Blue Diamond Aps, MID'S Marg, opp Diamond Building, Chembur, Mumbai 400074	Indian	Appointed as director on 29.10.2001	—

NOTES: (1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of" against the name of the former director, the cause for the change, e.g., by death, resignation, retirement, forfeiture, disqualification, etc.  
(2) In case of Managing Director, his designation should be stated with his name in Column (1).



C. Appointment of and changes in management and secretaryship

Name of names and surname in full	Father's Name	Usual residential address	Nationality	Date of Appointment of change	Brief particulars of changes
	N/A				

Dated the 5<sup>th</sup> day of Nov 2001

FOR EXPLORER INDIA MARKETING PVT. LTD.

*Kamal Sharma*  
DIRECTOR

NOTES :- (1) For the purposes of this form, particulars of a person appointed as Manager within the meaning of this Section 2(41) of Companies Act, 1956, need be given.  
(2) A note of change as also the cause of change e.g. by death, resignation, removal, disqualification etc. should be stated in Column (6)

3/11/2001