

Certificate of Incorporation Consequent upon conversion to Public Limited Company



**GOVERNMENT OF INDIA**  
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Ahmedabad  
RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

Corporate Identity Number: U29307GJ2010PLC063233

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF HARSHA ENGINEERS INTERNATIONAL PRIVATE LIMITED

I hereby certify that HARSHA ENGINEERS INTERNATIONAL PRIVATE LIMITED which was originally incorporated on Eleventh day of December Two thousand ten under the Companies Act, 1956 as HARSHA ABAKUS SOLAR PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Ahmedabad vide SRN T69592871 dated 01.01.2022 the name of the said company is this day changed to HARSHA ENGINEERS INTERNATIONAL LIMITED.

Given under my hand at Ahmedabad this First day of January Two thousand twenty-two.



GAJANAN SURESH KATE

Registrar of Companies

RoC - Ahmedabad

Mailing Address as per record available in Registrar of Companies office:

HARSHA ENGINEERS INTERNATIONAL LIMITED  
NH - 8A, SARKHEJ-BAVLA HIGHWAY, CHANGODAR, AHMEDABAD,  
Ahmedabad, Gujarat, India, 382213





सत्यमेव जयते  
GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
RoC Bhavan, Opp Rupal Park Society Behind Ankur Bus Stop, Ahmedabad, Gujarat, India, 380013

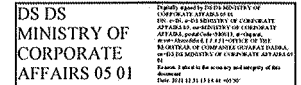
**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): U29307GJ2010PTC063233

I hereby certify that the name of the company has been changed from HARSHA ABAKUS SOLAR PRIVATE LIMITED to HARSHA ENGINEERS INTERNATIONAL PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name HARSHA ABAKUS SOLAR PRIVATE LIMITED.

Given under my hand at Ahmedabad this Thirty first day of December two thousand twenty-one.



GAJANAN SURESH KATE

Registrar of Companies

RoC - Ahmedabad

Mailing Address as per record available in Registrar of Companies office:

HARSHA ENGINEERS INTERNATIONAL PRIVATE LIMITED

NH - 8A, SARKHEJ-BAVLA HIGHWAY, CHANGODAR, AHMEDABAD, Ahmedabad, Gujarat,  
India, 382213





प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U29307GJ2010PTC063233

2010 - 2011

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

HARSHA ABAKUS SOLAR PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक ग्यारह दिसम्बर दो हजार दस को मेरे हस्ताक्षर से अहमदाबाद में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U29307GJ2010PTC063233

2010 - 2011

I hereby certify that HARSHA ABAKUS SOLAR PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Ahmedabad this Eleventh day of December Two Thousand Ten .

(KAMAL HARJANI)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies  
गुजरात, दादरा एवं नगर हवेली  
Gujarat, Dadra and Nagar Havelli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

HARSHA ABAKUS SOLAR PRIVATE LIMITED

PLOT NO. 427/431, MORAIYA FARM., SARKHEJ-BAVLA ROAD, P.O. CHANGODAR.,

AHMEDABAD - 382213,

Gujarat, INDIA

**THE COMPANIES ACT, 2013**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**HARSHA ENGINEERS INTERNATIONAL LIMITED\***

- I. The name of the Company is "HARSHA ENGINEERS INTERNATIONAL LIMITED\*".
- II. The Registered Office of the company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are:
  - (A) **MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS:**
    1. To Carry on in India or abroad the business including, but not restricted to planning, installation, project handling as well as operation of photovoltaic systems and the distribution, wholesaling and retailing and general contracting activities in this area; furthermore, research and development activities in the area of photovoltaics.
    2. To Carry on in India or abroad the business of manufacturing, processing, engineering, researching, designing, developing erecting, commissioning, fabricating, assembling, contracting, servicing, representing, distributing, stocking, transferring, merchandising, buying, marketing, selling, supplying, maintaining, managing, leasing, utilizing, and renting etc. as manufacturers, producers, engineers, researchers, developers, assemblers, consultants, importers, exporters, buyers, sellers, hirers, repairers, dealers, distributors, stockiest, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators, partners, and advisors etc. for all, any and every kind and types of plants, systems, equipment's, items, devices, products, machines, parts, components, spares, hardware, assemblies etc. related to solar energy applications including but not limited to solar heaters and coolers, lantern, street and home lights, solar power plants, rooftop solar applications, automobile solar applications, solar light pipes, solar sections, photovoltaic cell, modules and panels of photovoltaic cell, semiconductor wafers, silicon chip, polysilicon ingot, silicon crystallization, other Micro and Nano technology parts and products related to solar energy and water treatment plants.
    3. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy including but not limited to all renewable energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.

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\* Hon'ble National Company Law Tribunal Ahmedabad bench, vide Order No. CP(CAA)/33(AHM)2021 in CP(CAA)/14(AHM)2021 dated 23-12-2021, under Section 230-232 of the Companies Act, 2013 approved the Scheme of Amalgamation ("the Scheme"). Upon this Scheme becoming effective, Memorandum of Association ("MOA") of Company stands amended and the additional Clause No. 7 to 11 being added to the Clause III(A) of MOA of Company.

\* Hon'ble National Company Law Tribunal Ahmedabad bench, vide Order No. CP(CAA)/33(AHM)2021 in CA(CAA)/14(AHM)2021 dated 23-12-2021, under Section 230-232 of the Companies Act, 2013 approved the Scheme of Amalgamation ("the Scheme"). Upon this Scheme becoming effective, the name of the Company stands changed to "Harsha Engineers International Limited".

\* Hon'ble National Company Law Tribunal Ahmedabad bench, vide Order No. CP(CAA)/33(AHM)2021 in CA(CAA)/14(AHM)2021 dated 23-12-2021, under Section 230-232 of the Companies Act, 2013 approved the Scheme of Amalgamation ("the Scheme"). Upon this Scheme becoming effective, the Company is converted into a public company.

4. To carry on business of manufacturing, trading, import, export, installation, and operation of water including water desalination and water sector businesses either singly or jointly with and by or through a company which is located and incorporated in India as well as outside India.
5. To carry on in India or abroad the business of establishing, commissioning, setting up, operating and maintaining electric power transmission systems/networks, power systems, generating stations based on conventional/ non-conventional resources for evacuation, transmission, distribution, trading or supply of power through establishing or using stations, tie-lines, sub-stations and transmission or distribution lines in any manner including build, own and transfer (BOT), and/or build, own and operate (BOO) and/or build, own, lease and transfer (BOLT) and/or build, own, operate and transfer (BOOT) basis or otherwise, and to acquire in any manner power transmission systems/networks, power systems, generation stations, tie-lines, sub-stations and transmission or distribution systems from State Electricity Boards, Vidyut Boards, Power Utilities, Generating Companies, Transmission Companies, Distribution Companies, Central or State Government Undertakings, Licensees, other local authorities or statutory bodies, other captive or independent power producers and distributors and to do all the ancillary, related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes which can be conveniently carried on these systems, networks or platforms.
6. To acquire concessions or licenses granted by or to enter into contracts with, the Government of India, any State Government, Municipal, Local Authority or other Statutory bodies, Companies, any other person or any legal entity for the development, erection, installation, establishment, construction, operation and maintenance of Renewable Energy Plants, and in this regard to promote, develop, own, acquire, set up, erect, build, install, commission, construct, establish, maintain, improve, manage, operate alter, control, take on hire / lease, carry out and run all necessary Plants, equipment's, sub-stations, workshops, generators, transmission facilities, machinery, electrical equipment, accumulators, repair shops, wires, cables, lamps, fittings and apparatus in the capacity of principals, contractors, developers or otherwise and to deal, buy, sell and hire / lease all apparatus and things required for or used in connection with generation, distribution, supply, accumulation of Renewable Energy.
7. To carry on business of Manufacturing, Trading in all kinds of components used in all types of industrial bearing and to manufacturing bearings of all types used in all type of Industries including but not limited to Automobile, Railway and Renewable Industries.
8. To carry on business in India and elsewhere as importers, exporters, merchants, traders, distributors, agents, indenting agents, selling agents and representatives for dealing or manufacture utilizing or turning in account, exploiting of products or articles mentioned in clause 1.
9. To manufacture and marketing industrial precision goods and components, bearing cages, products of other on loan license and to get its own products manufactures by other companies on loan license or job work basis.
10. To Carry on in India or abroad the business of manufacturing, processing, engineering, researching, designing, developing erecting, commissioning, fabricating, assembling, contracting, servicing, representing, distributing, stocking, transferring, merchandising, buying, marketing, selling, supplying, maintaining, managing, leasing, utilizing, and renting etc. as manufacturers, producers, engineers, researchers, developers, assemblers, consultants, importers, exporters, buyers, sellers, hirers, repairers, dealers, distributors, stockiest, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators, partners, and advisors etc. for all, any and every kind and types of plants, systems, equipments, items, devices, products, machines, parts, components, spares, hardware, assemblies etc. related to solar energy applications including but not limited to solar heaters and coolers, lantern, street and home lights, solar power plants, rooftop solar applications, automobile solar applications, solar light pipes, solar sections, photovoltaic cell, modules and panels of photovoltaic cell, semiconductor wafers, silicon chip, polysilicon ingot, silicon crystallization, other micro and nano technology products related to solar energy.
11. To carry on the business as manufacturers, manufacturer's representatives, producers, instalators, repairers, dealers, distributors, factors and agents of all classes, kinds, types, nature and description of engineering goods, tools, jigs, fixtures, guages, machineries, tools, appliances, instruments, equipments, dies, mould, jackets, indicators, reflectors, devices and components and spare thereof materials, accessories made of whatever and for whatsoever purposes uses including manufacturing, mining, transportation, aviation, navigation, railway, space application, medical surgical, agriculture, domestic and other uses.

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

1. To acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any lease-hold or freehold lands, movable or immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.
2. To apply for, purchase, acquire, and protect, prolong and renew in any part of the world any patents, patent rights, brevets d'invention, licenses, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or proposes to acquire.
3. To establish, provide, maintain and conduct or subsidise research laboratories and experimental workshops for scientific and technical researches, experiments and tests of all kinds and devices and/or to sponsor or draw out programmes for promoting scientific, technical, social, economic and educational research and development and assist in the execution and promotion of such programmes either directly or through an independent agency or in any other manner, directly or indirectly and to secure such approvals, exemptions and/or recognitions under the Income Tax Act, 1961 and any other law for the time being in force and to promote studies and researches both scientific and technical investigations, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students and generally to encourage, promote inventions of any kind that may be considered useful to the company.
4. To form incorporate, promote, purchase, acquire, undertake or takeover, the whole or any part of the business, profession, goodwill, assets, properties (movable or immovable), contracts, agreements, rights, privileges, effects, obligations and liabilities of any persons, firm or company or companies carrying on all or any of proposing to carry on or ceasing to carry on any business, profession or activities which the company is authorized to carry on or the acquisition of all or any of the properties, rights and assets of any company or subject to the provisions of the Companies Act, 2013, the control and management of the company or the undertaking of the acquisitions of any other object or objects which in the opinion, of the Company could or might directly or indirectly be beneficial or advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation or takeover or acquisition and to remunerate any person, firm or company in any manner, it shall think fit for services rendered or to be rendered for and in respect of such promotion or incorporation or takeover or acquisition or in obtaining subscription of or the placing of any shares, stocks, bonds, debentures, obligations or securities of any such company or companies, subject to the provisions of the Companies Act, 2013.
5. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
6. To enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorised to carry on or engaged in any business, undertaking or transactions which may seem capable of being carried on or conducted, so as directly or indirectly, to benefit the company.
7. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.
8. To manage, sell, dispose off, let, mortgage, exchange, redeem, underlet, grant leases, licenses, easements or turn to account or otherwise dispose off in any manner the whole of the undertaking

or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, on such terms and for such purposes and for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company and in the event of winding up of the Company to distribute among the members in specie or kind any properties or assets of the Company or any proceeds of sale or disposal of any properties of the Company, subject to the provisions of the Companies Act, 2013.

9. To enter into arrangements with any government or authorities municipal, local or any persons or company in India or abroad that may seem conducive to the objects of the company or any of them and to apply for, secure, acquire, obtain from such government, authorities, persons or company any right, privileges, powers, authority, charters, contracts, licenses, concessions, grants, decrees, rights which the Company may think desirable.
10. To pay all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and charges in connection therewith and / or make donations (by cash or other assets) to remunerate by allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stocks or securities of this or any other company or in any other manner, whether out of the Company's capital or profits to any person, firm, company assisting to place or guaranteeing the subscription of other security of the company in or about the formation or promotion of the Company or for, any other reason which the company may think fit subject to the provisions of the Companies Act, 2013.
11. To promote or join in the promotion of any company or companies including subsidiary companies (wholly owned or partly owned) for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the Company and to underwrite shares and securities therein.
12. To do all or any of the above things in India or in any part of the world as principals, agents, contractors or trustees and either alone or in conjunction with others.
13. Subject to Section 73 of the Companies Act, 2013 and the rules framed thereunder and the directives issued by the Reserve Bank of India, to borrow or raise money or to take money on loan on interest from banks, financial institutions, government agencies, co-operative societies, persons, companies, firm, in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock, perpetual including debentures or debenture stock convertible into shares of this Company or perpetual annuities and in security of any such money borrowed, raised or received to mortgage, pledge, hypothecate, or charge the whole or any part of the properties (movable or immovable) .assets or revenue of the Company present or future including its uncalled capital by special assignments or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may be deemed expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on any banking or insurance business which may fall within the purview of Banking Regulations Act, 1949 or the Insurance Act, 1938, respectively.
14. To make, draw, accept, endorse, discount, execute, negotiate, assign, and issue cheques, promissory notes, drafts, hundies, bonds, railway receipts, bills of exchange, bills of lading, warrants, debentures, and other negotiable or transferable instrument.
15. To guarantee the payment of money secured or unsecured by or payable under or in respect of any promissory notes, bonds, debenture stocks, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, central, state, municipal, local or of any person whomsoever whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations of any person, firm or company and to guarantee the repayment of loan with interest availed from Financial institutions, Banks, Private Financiers, availed by any person, company, firm, society, trust or body corporate.
16. To guarantee or become liable for the performance of the obligations and the payment of interest on any debentures or securities of any company, corporation or association or a persons in which such guarantees may be considered beneficial or advantageous, directly or indirectly to further the objects of the Company or the interest of the members.
17. Subject to the provisions of the Companies Act, 2013 to accumulate funds and to invest or deal in with and invest money belonging to the Company in any deposits, shares, stocks, debentures debenture-stocks, kinds obligations, or securities by original subscription, participation in syndicates having similar objects and to tender, purchase, exchange and to subscribe for the

same and to guarantee the subscription thereof and to exercise and enforce all the rights and powers conferred by or incidental to the ownership thereof.

18. To open and operate current, overdrafts, loan, cash credit or deposit or any other type of accounts with any banks, company, firm, association or person.
19. To establish, continue and support or aid in the establishment of cooperative societies, association and other institutions, funds, trusts, amenities and conveniences calculated to benefit or indemnify or insure employees or ex-employees of the Company or Directors or ex-Directors of the Company or the dependants or connections of such persons and at its discretion to construct, maintain, buildings, houses, dwelling or chawls or to grant bonus, pensions and allowance and to make payments towards insurance and to pay for charitable or benevolent objects, also to remunerate or make donations by cash or other assets or to remunerate by the allotment of shares credited as fully or partly paid for services rendered or to be rendered in placing or assisting to place any shares in the Company's capital or any debentures, debenture-stock or other securities of the company in or about the formation or promotion of the Company or for the conduct of its business.
20. To undertake, carry out, promote and sponsor rural or semi urban or urban development including any programme for promoting the social and economic welfare or uplift of the public in any such area and to incur any expenditure on any programme of rural, semi- urban and urban development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
21. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for the discharging of social and moral responsibilities of the Company to the public or any section of the public as also any activities to promote national welfare or social, economic and without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activities for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards or scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, funds or trusts having any one of the aforesaid objects as one of its objects by giving donations and/or contributions, subsidies and/or grants or in any other manner.
22. To donate, gift, contribute, subscribe, promote, support or aid or assist or guarantee money to charitable, benevolent, religious, scientific, national, public or to other institutions, funds or objects, or for any public, general or other objects and to accept gifts, bequests devices and donations from any firm, company or persons as may be thought appropriate r conducive to the interest of the Company.
23. To create any depreciation fund, reserve funds, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures, redeemable preference shares or gratuity or pension or for any other purpose conducive to the interest of the Company.
24. Subject to Section 63,123 and 127 of the Companies Act, 2013, to place, reserve, distribute, as dividend or bonus or to apply as the Company may from time to time determine any moneys received in payment of dividend or money arising from the sale of forfeited shares or any money received by way of premium on shares or debentures issued at a premium by the Company.
25. To engage, employ, train, either in India or elsewhere, suspend and dismiss any agents, managers, superintendents, assistants, clerks, coolies other employees and to remunerate any such persons at such rate as shall be thought fit and to grant pensions or gratuities to any such person or to his widow or children and generally to provide for the welfare of employees.
26. To refer or agree to refer any claims, demands, disputes or any other questions by or against company or in which the company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third party to arbitration in India or at any place outside India and to observe, perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
27. To use trademarks, trade names or brand names for the business activities products and goods and adopt such means of making known the business and products in which the company is dealing as may seem expedient and in particular by advertising on radio, television, newspapers, magazines, periodicals, by circulars, by opening stalls and exhibition, by publication of books and periodicals, by distributing samples and by ranting prizes, rewards and awards.



28. To undertake the payment of all rent and the performance of all covenants, contracts, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or acquired by the Company.
29. To become members of or to enter into any agreement with any institution, association or company carrying on or which may carry on research and other scientific work of investigation in connection with any business of Company or other trades or industries allied therewith or ancillary thereto and to acquire shares in any such institutions, association or company and contribute towards the capital or funds, thereof.
30. To undertake and execute any trust which may be beneficial to the Company directly or indirectly.
31. To ensure properties, assets, undertakings, contracts, guarantees, liabilities, risks or obligations of the Company of every nature and kind.
32. To receive donations, gifts, contributions, subsidies, grants, and other mode of receipts of money for the furtherance of the objects of the Company.
33. To invest the funds of the Company not immediately required in Government or Semi Government corporations, companies or firms.
34. To pay a share in the pr of the company or commission to brokers sub-agents, agents or any other company, firm or person including the employees of the Company as may be thought fit for services rendered to the Company.
35. To employ experts, to investigate and examine into the conditions prospects, value character and circumstances of any business concerns arid undertaking and generally of any assets: concessions, properties and/or rights.
36. To open establish, maintain and to discontinue in India or overseas any offices, branch offices, regional offices, trade centres, exhibition centres, liaison offices and to keep local or resident representative in any part of the world for the purpose of promoting the business of the company.
37. To enter into arrangement for technical collaboration and/or other form of agreement including capital participation with a foreign or Indian company for the purpose of manufacture, quality control and product improvements and for marketing of the products which the Company is empowered to manufacture and/or market and to pay or to receive for such technical assistance or collaborations, royalties or other fees in cash or by allotment of shares of 'the Company credited as paid up or issue of debentures or debentures-stock, subject to the provisions of laws for the time being in force.
38. To secure contracts for supply of the products manufactured by the company to military, civil and other departments of the government or semi-government bodies, corporations, public or private contracts, firms or persons and to recruit trained persons including persons retired from defence, police, military and paramilitary forces to employ detectives.
39. To take part in the management, supervision and control of the contracts, rights, turnkey jobs, operations or business of any company or undertaking entitled to carry on the business which the company is authorised to carry on.
40. To carry on the business as manufacturers, producers, processors, buyers, sellers, importers, exporters and dealers in every kind and description of food and foodstuff whether vegetarian or non-vegetarian, milk and milk products including cream, butter, ghee, cheese, condensed milk, malted milk powders, skimmed milk, ice-cream, milk foods, canned foods, and fish preparation, meat and meat preparation and the foods made from any substances of animal and birds and the business of poultry farming.
41. To carry on the business of farming, agriculture and horticulture in its branches and to grow, produce, manufacture, process, prepare, refine, extract, manipulate, hydrolize, buy, sell, market or deal in all kinds of agricultural, horticultural, dairy, poultry and farm produces and products including foodgrains, cereals, seeds, soyabeans, corn, corn oils, cash crops, plants, flowers, vegetables, edible oils, meat fish, eggs, animal and human foods and food products.
42. To cultivate any plantation or other agricultural produces in all its branches and carry on the business as cultivators, buyers and dealers in vegetables, grains, vanaspaties and all other agricultural produces and to prepare, manufacture and render marketable any such produced and to sell, market, dispose off or deal in any such produces either in its prepared, manufactured or raw state and to purchase, hold, develop, cultivate any agricultural, barren land for the purpose herein mentioned.

43. To carry on the business as travel agents, selling agents, buying agents, marketing agents, commission agents, advertising agents, clearing and forwarding agents, estate agents, insurance agents, brokers or representatives of any company, corporation, firm or individual and to transact and carry on all kinds of agency business.
44. To carry on the business as printers, lithographers, stereotypers, electrotypers, photo graphic printers, photolithographers, chromolitho engravers, block makers, die-makers, envelop makers, type foundry, photographers, manufacturers, dealers and designers in playing, visiting, railways, festives, complementary and fancy cards, tickets, stamps and parchments board, straw board, leather board, mill board, corrugated board, duplex board, triplex board, hard board, plywood board, art board, chromo card and photo card.
45. To establish, maintain, conduct, provide and make available services as consultant, advisers of every kind including commercial, statistical, financial accountancy, computer expert, programmer, technical services, medical, legal, social services and to take such steps as may be necessary for the purposes and to undertake for consideration on behalf of any client the work of examining, inspecting and carrying out tests on any products and to issue certificates in respect of such products.
46. To perform and undertake activities and carry on business pertaining to leasing, giving on hire or hire purchase, warehousing, factoring, providing financial assistance by means of leasing, giving on lease, hire or hire purchase, lending, reselling or disposing off all forms of immovable and movable properties and assets including buildings, godowns, warehouses and real of any kind, nature or user and all types of agricultural, industrial, domestic and other plants, equipments and machineries, computers, electronic data processors, tabulators, air-conditioners, medical equipments, domestic equipments or appliances or any system or products whether industrial or consumer and all types of automobiles, aircrafts, vehicles and ships.
47. To carry on the business as manufacturers, fabricators, assemblers, processors, finishers, repairers, buyers, sellers, importers, let on hire, purchase and dealers in any kind of machine tools, machine tools including drilling, boring and tapping machines, milling machines, lathe machines, grinding machines, gear cutting and gear grinding machines, and tools for metal cutting and metal working, hammers, and forging machines, welding machines and equipments, welding electrodes, press, sheet, metal shaping machines and equipments, wire working and converting machines, weighing machines and weights, printing machines, cutting machines wood working machines, sewing machine and machine tools of all types, sizes and description.
48. To carry on business of storing of goods, articles, food stuffs, commodities of all kinds in refrigerators, ice chambers, deep freeze, cold storage or warehouses and for this purpose to construct, purchase, hire, take on refrigerators, ice chambers, deep freeze and cold storage of, lease, develop ware houses, premises, buildings or units.
49. To carry on the business of textile engineers and manufacturers and dealers in textile machinery and to manufacture, produce, repair, alter, convert, recondition, resale, hire, import, export, mar let on hire, trade and deal in spares, plants, accessories, fittings, engineering goods, rolling stock, hardware required for textile industries.
50. To carry on business as manufacturers, buyers, sellers, dealers, distributors, stockists, importers, exporters, resellers clearing agents, transporters, processors in all kind of cements including ordinary, white, coloured, portland, lime cement and cement products of all kinds including pipe fittings, poles, roofs, bricks, prefabricated walls, blocks, tiles, covers, asbestos sheets and by-products and joint products thereof.
51. To carry on the business as manufacturers, sellers, dealers, distributors, stockists, importers, exporters, resellers, transporters, cleaning agents, processors of lime, bauxite, gypsum, asbestos, limestones, fixing materials, sand, plasters, jute bags, paper bags, gunny bags, HDPE/PP valves, and woven bags, plastic bags, packaging materials potteries, earthenwares, sanitary wares, refractories, ceramicwares, and products thereof.
52. To carry on in India or elsewhere the business of mining, quarries and to prospect for, search for find, get, work, process, crush, smelt, manufacture, refine, blend, clean, convert, store, transport, buy, sell, import, export, distribute, market and deal in all kinds of mineral oil of all kinds, minerals of all kinds, fuels of all kinds, their by-products, joint products, derivatives, mixtures, semi finished products and ores.
53. To manufacture, buy, sell, exchange, alter, improve, import, export, market or deal in all kinds of wires, bars and conductors including insulated wires, PVC wires, flexible wires, flexible cords,

cotton or silk braided wires, conduct wires, low and high tension paper, copper conductors, aluminium conductors, copper bars, aluminium bus bars and their accessories.

54. To manufacture, buy, sell, distribute, import, export, market and deal in welding electrodes, welding machines, welding fluxes, gas cylinders of all types and sizes, power batteries and cells, torches, cooking range and other domestic appliances.
55. To carry on business as timber merchants and timber growers and to buy, sell, grow, process, prepare for manipulate, import, export, market and deal in timber and woods of all kinds and to manufacture and deal in wooden articles such as furnitures, fixtures, toys, wooden packing cases, domestic appliances, agricultural implements, windows, doors, articles required for construction work, wooden plants and machineries, houses, carriages, sports equipments, chairs, stage materials, exhibition materials, coaches, vehicle bodies and to buy, clear, work, develop and deal in timber estates.
56. To carry on in India or elsewhere, the business of producing, processing, manufacturing, formulating, using, acquiring, storing, refining, packing, transporting, distributing, importing, exporting and dealing in every kind and description of fertilizers, manures, chemicals, organic or inorganic chemicals, flouro chemicals, heavy chemicals, fine chemicals, speciality chemicals, acids, alkalies, agrochemicals, industrial chemicals, laboratory chemicals, fatty acids, cellulose derivatives, furfural and its derivatives, starch derivative, nitrates, flouroides, sulphates, sulpher salts, tanins, chemical auxiliaries, disinfectants, PVC compound, fibre glass, all kinds of gums and gums derivatives, carbon black caustic soda, soda ash, conductive polymers, triopolymers, cellulose polymers, ethyl cellulose, hydroxy ethyl, nitro ellulose, carboxy methyl cellulose and its salts, micro crystalline cellulose powder, heavy waters, radio isotopes, nuclear reactors and atoms.
57. To carry on the business as manufacturers, purchasers, sellers, processors, refiners, exporters, importers, and dealers in every kind or description of gases including oxygen, hydrogen, nitrogen, argon, acetylene and its compounds, by-products, joint products, ancillary products and its derivatives.
58. To carry on the business as civil engineer, mechanical engineer and for the purpose to build, erect, execute, administer, construct, alter, maintain, enlarge, pull down, remove or replace and market, deal in work, manage and control any buildings, structures, offices, factories, mills, shops, machinery, engineers, road ways, bridges, reservoirs, water house, wharves, electric works, tramways, railways, branches, or sidings, docks, harbours, canals, irrigations, reclamation, sewage, drainage and ccnveniences of all kinds.
59. To carry on in India or elsewhere the business of processing, converting, producing, manufacturing, formulating, using, buying, acquiring, storing, packing, selling, marketing, transporting, importing, exporting and disposing of all types and description of drugs, drug, intermediates synthetic drugs, medicines, vitamins, antibiotics, basic drugs, pharmaceuticals, biological products, food stuffs for human and animal use, gelatine capsules, sugar, agrochemicals, bio-chemicals, pesticides, fungicides, germicides, insecticides, weedicides dye-stuffs, intermediates, textiles auxiliary, colours, acids, varnishes, paints, pigments, synthetic resins, plasticizers, cosmetics, powders, creams, preparation for the teeth, toilet requisites, detergents, surface active agents, cleaning agents, soaps, glasses, pottery, terracotta, artificial stones, cokes, explosives, photographic materials and industrial chemicals.
60. To carry on the business of investment company and to invest in and acquire and hold shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company, firm, person, local authority or institution whether in India or elsewhere and also carry on the business for to buy and invest in National Saving Certificate, Unit Trust of India, Public Provident Fund and other government schemes existing from time to time.
61. To provide package of investment services by acting as managers to the public issue of shares, deb debenture bonds, securities by underwriting and to act as issue houses.
62. To carry on business as manufacturers, buyers, sellers, dealers, distributors, exporters, importers, hirers, stockists, surveyors, valuers, agents, clearing agents, processors, assemblers, repairers, erection and commissioning of agricultural implements, equipments and machineries of all types and sizes either power driven or hand operated including harvesters, thrashers, winnowers, cultivators, seeds and fertilizer drillers, sprinklers, dairy machines, elevating machines, conveying machines, transmission machines, tractors, sprayers, hullers, hand and industrial blowers, drilling machines, oil engines, diesel engines, kerosene engines, petrol engines, internal combustion engines and their raw materials, components, semifinished goods, accessories and spare-parts.

63. To carry on the business as manufacturers and dealers in all types of electrical, electronic, mechanical, microprocessor based, electro-mechanical computerised equipments including X-ray machines, ultra sound machines, scanners ECG machines, echo cardiographic machines, electro surgical instruments and digital Blood Pressure instruments required for medical, surgical operations, hospitals, dispensaries, medical centres, research laboratories, educational institutions, scientific and other institutions or organisations or companies.
64. To carry on the business as electroplaters, nickelplaters, chromium platers, metalsprayers, oxidisers, anodisers and metalplaters, general painters, varnishers, lacquerers, enamellers, polishers, welders, braziers, gilders, goldsmiths, silversmiths, watchmakers and jewellers.
65. To carry on the business as manufacturers and dealers in metal wares, glass-wares, leatherwares, research equipments and appliances.
66. To manufacture, fabricate, assemble, buy, sell, market, let on hire, import, export, repair, maintain and deal in all kinds and description of automobile, whether propelled or assisted by means of petrol, spirit, gas, mineral oil, electricity, animal, atomic or any kind of fuel or power or energy including autocycles, motorcycles, scooters, mopeds, motor cars, auto rickshaws, trucks, tractors, delivery vans, tankers, lorries, buses, minibuses, metador tempo, motor boats, motor launches or other vehicles and their spareparts, components, accessories and ancillary equipments, including automotive equipments, axles, hydraulic jacks, airbrakes equipments, suspension units, pressed steel cabs, bearing, piston rings, crank shafts, truck bodies, tyres and tubes.
67. To set up, operate, fabricate, market and deal in steel furnace, steel rolling mills, steel rolling plant and to re-roll mild, low, medium, high carbon and alloy steel and alloy cold rolled and hot rolled strips, refine alloy and manufacture ingots, skelped billets of special steel and alloy steels and to act as steel makers, steel converters ship breakers and to manufacture metallurgical products in all forms.
68. To manufacture, produce, trade, export, import, market and deal in re-rolled sections of all sizes and specifications of ferrous and nonferrous, including angles, bars, flats, plates, rods, rails, rounds, octagons, hexagons, joint channels, sheets, strips, plates and cold twisted bars and other structures, steel extruded sections, forgings and to manufacture and deal in domestic goods made up of any metals and to manufacture and deal in steel and aluminium furniture and foils manufactured from aluminium and other ferrous and non-ferrous metals.
69. To carry on the business of manufacturers, fabricators, exporters of and dealers in wrought iron, pig iron, copper, brass, aluminium and other metals, metal alloys and scrap metals, skullcap and metallic residue and or compounds or products of any kind or description whatever.
70. To carry in India or elsewhere the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in earth moving machineries, road making and construction machineries including power plants, road rollers, mixer machines and weight lifting machineries including chainpulley locks, graded chains, mobile crane, overhead cranes, fork lift, passenger lift, elevators, vibrators, hydraulic jacks, excavators, air compressor, reduction gears, speed reducers, fire fighting equipments and plants, machinery and structures required for refining, processing, testing, storing, converting and transporting of all types of mineral oils, their by-products and ancillary products.
71. To carry on in India or elsewhere the business as manufacturers, producers, fabricators, processors, buyers, sellers, assemblers, importers, exporters and dealers in electrical, electronic or electromechanical or mechanical equipments, appliances, machineries, their components, accessories, spare parts and systems required for industrial, agricultural, domestic or other purposes including all types of meters, measuring instruments, testing instruments, calibrating instruments, protection, auxillary and other relays, sonic or ultra sonic equipments, radars, computers, minicomputers, data processing equipments, micro processor based equipments, microwave equipments, control system or equipments, equipments required for atomic reactors and space applications, control systems, audio visual communication equipments, image and document production equipments, broad casting and cinematographic equipments, test room equipments, scientific instruments, medical and surgical equipments, oscilloscopes, electric motors of all types, electric furnaces, cremation furnaces, instrument transformers, current transformers, potential transformers, power line carrier communication equipments, telemetering equipments, bus ducts, tap changers, tensile testing equipments, switches, switch and control boards, control panels, time switches, radio control switches, circuit breaker of all types, switch gears and control gears, porcelain insulators, starters, boosters, rectifiers, low and high voltage transformers

vacuum gauges, television sets, tape recorders, video games, receiver sets, amplifiers, audio systems, calculators, electronic components including capacitors, transistors, electric and electro-mechanical parts, printed circuit boards, diodes, resistors, indicators, transformers, ferrites tubes, television tubes, picture tubes, incandescent lamp miniature lamps and tubes, integrated circuits, thyristors, lamination sheets, stamping, all types of insulating materials, fuses, floppy disc, magnetic tapes, magnetic disc, record layers, changers, zip fasteners, watches, water filters valves, pressure vessels and gauges, heat exchangers, dehumidifiers and corrosion control equipments and arms and ammunition required for defence.

72. To carry on the business as transporters, couriers and , carriers of every kind and description of goods, materials, luggages, merchandise, animals or passengers boxes covers, cards, papers and valuable articles from place to place either by air or by land or river or sea or partly by sea or river and partly by land or air and for the purpose own, hire, take on rent, give on rent, sale, purchase, market and deal in motor vehicles, aeroplanes, animal drawn vehicles, car, ships, steamer, trucks, buses, minibuses and to carry on the business of general carriers, railway and forwarding agents, clearing agents, warehousemen, storekeepers, bonded caremen and common caremen and for the purpose to own, hire, lease, take on rent, give on rent any buildings, warehouse or other facilities and to operate, establish, own and maintain garages, service stations, workshops, terminal freight point and to store, repair, rent and lease motors, buses, automobiles or other vehicles.
73. To carry on the business of designing, engineering, fabricating, manufacturing, assembling, marketing, importing, exporting, selling, purchasing, leasing, distributing, supplying, on turnkey basis or servicing, maintaining, erecting and commissioning, repairing and dealing in all kind and description of industrial plants, petro-chemical plants, cement plants including rotary kilns and fluxo packers, fertilizer plants, chemical vessels, sugar plants, edible and non-edible oil extraction plants, pulps, pulp and' paper manufacturing plants, pollution control equipments, crystalliser plants, bottling plants, drying plants, power plants, coal and material handling plants, dairy plants, plastic processing machinery, cement machinery, beverage machinery, air conditioning and refrigeration plants and their machineries, components, accessories, ancillary equipments, instruments and appliances.
74. To carry on the business as manufacturers, buyers, purchasers, sellers, processors, producers, importers, exporters, researchers, developers, consultants, advisors and dealers in every kind and description of ceramics, ceramic products, technical alumina, alumina products, their raw materials, by-products, joint products, auxiliary products and allied products including alumina titania ceramic textile thread guides, alumina ceramic seals, alumina nozzles, alumina and zircon granules, industrial grade ceramic wool, ceramic deburring and grinding media, ceramic coating, ceramic cutting tools, oxide ceramics of boron-nitrid, titania alumina and zircon based ceramics, assorted alumina products and potteries.
75. To carry on the business of extracting, refining, processing, blending, dealing, purchasing, selling, edible or non-edible oils, rasa, rasayana, fats, basic substances, elements or ingredients from all types of oil seeds, cash crops, seeds, food grains, cereals, nuts, cakes, agricultural produces, vegetables, leaves, roots, flowers, herbs, plants, shrubs and trees and for the purpose to run or carry on extraction plants, processing or refining plants and all other allied activities and to deal in purchase, sell, export, .import, or market such resultant products or produces and their derivatives, by-products, joint products, finished products, raw materials or semi-processed materials.
76. To carry on the business as buyers, sellers, exchangers, importers, exporters, assemblers, distributors, repairers, or dealers in all the accessories, raw materials, spare parts and components required for the purpose of the business of the Company.
77. To carry on business as organiser, developer, contractor or owner or dealer of any land, residential buildings, commercial buildings, shops, offices or any other buildings, and for the purposes to purchase, take on lease, acquire, hold, develop, prepare building sites, construct, reconstruct, repair, maintain, pull down, alter, improve, decrease, furnish, sell, market, give on hire, purchase or on installment or deal in any lands, residential buildings, commercial buildings, shops, offices, club houses, works and sanitary conveniences of all kinds and to lay out roads, drainage pipes, water pipes and electric installations and to set apart lands for pleasure, gardens and recreation grounds or improve the land or any part thereof.
78. To carry on in India or elsewhere, the business of producing, processing, converting manufacturing, formulating, factoring, using, buying, acquiring, storing, refining, packaging, selling, marketing, transporting, distributing, importing, exporting, and dealing in all kinds and description of

petrochemicals, petroleum products its by-products, joint products, ancillary products and derivatives thereof whether in liquid, solid, flake or gaseous form, including benzene, ethylene, propylene, polypropylene, propane, ethane, butenes, butadiene, isoprene, rubber, naphtha, methane, methanol, melamine, naphthalene, cyclohexanone, phenol, acetic acid, calcium acetate, vinyl acetates, polyurethanes and polyurethane based chemicals, polyols and cyanides of all kinds, diisocyanides, phosgene, polycarbonates, ammoniac, caprolactam, adipic acid, hexamethylene, diamine, amine compounds of lower and higher aliphatics or thioxylenes, phthalic anhydride, alkyd resins, polyester fibres and films, mixed xylenes, paraxylene, metaxylene, toluene, cumene, styrene, polymer products of all types including block polymers, graft polymers, random polymers, co-polymers, homo polymers, acrylonitrile co-polymers, butadiene styrene acrylonitrile terpolymers, butadiene styrene, polysaccharide of all kinds, synthetic rubbers, acrylonitrile rubber, styrene butadiene rubber, methacrolein, maleic anhydride, methacrylates, urea, formaldehyde, fibres of all kinds, including acrylic fibres, carbon fibres, polypropylene fibres, polyvinyl alcohol fibres, optical fibres, polycarbonate resins, formaldehydes, polyvinyl acetate resins, nylons of all kinds, hydrogen cyanide, poly methyl purified terephthalic acid, dimethyl terephthalate, poly vinyl chloride, acetylene, ethylene dichloride, ethylene oxide, ethylene glycol, polyglycols of ethylene, paraxylene, polystyrene, polypropylene, isopropanol, acetone, propylene oxide, propylene glycol, acrylonitrile, acrolein, acrylates, allyl chloride, epichlorohydrin, epoxy resins, plastics of all types, oxides of all types, chlorinated hydrocarbons, halogenated hydrocarbons, aliphatic and aromatic alcohols, ketones, aromatic acid, anhydrides, linear alkyl benzene, linear alkyl benzene sulfonates, quaternary ammonium compounds, alcohol ephoxylates, alcohol ephoxysulphates, monomer and polymers of vinyl acetate, vinyl chloride, esters of ortho meta and para and terephthalic acids, lubricating oils, transformer oils, furnace oils, and polymers in all their forms like resins, fibred sheets, mouldings and castings.

79. Subject to the provisions of law applicable to carry on in India or elsewhere the business of running hotels, motels, restaurants, coffee houses, eating houses, lodging houses, boarding houses, flight kitchens, club houses, holiday resorts, holiday homes, travels and tours, health clubs, swimming pools, rest houses, entertainment houses and for this purpose to purchase, give on hire, construct, build, manage, improve alter, demolish.
80. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth or national economy and for discharging what the Directors may consider to be social and moral responsibilities or the Company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit the Directors may without prejudice to the generally of the forgoing undertake carry out, promote and sponsor any activity for publication of any books, literature, newspaper or for organizing 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 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 of the aforesaid objects as one of its objects, by giving donations or otherwise in any manner and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes transfer without consideration or at such fair or concessional value as the directors may think fit and divest the ownership of any property of the Company to or in favour of any Public or Local Body or Authority or Central or State Government or any institutions or trust or funds as the directors may approve.
81. To commence the activity of hedging of foreign exchange transactions, commodity transactions, equity transactions by way of various tools such as forwards, futures, options/derivative trading etc. and other related transactions as the Directors may think fit.
82. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether nuclear, steam, hydro or tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description.
83. To Carry on in India or abroad the business of manufacturing, processing, engineering, researching, designing, developing erecting, commissioning, fabricating, assembling, contracting, servicing, representing, distributing, stocking, transferring, merchandising, buying, marketing, selling, supplying, maintaining, managing, leasing, utilizing, and renting etc. as manufacturers, producers, engineers, researchers, developers, assemblers, consultants, importers, exporters, buyers, sellers, hirers, repairers, dealers, distributors, stockiest, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators, partners, and advisors etc. for all, any

and every kind and types of plants, systems, equipments, items, devices, products, machines, parts, components, spares, hardware, assemblies etc. related to solar energy applications including but not limited to solar heaters and coolers, lantern, street and home lights, solar power plants, rooftop solar applications, automobile solar applications, solar light pipes, solar sections, photovoltaic cell, modules and panels of photovoltaic cell, semiconductor wafers, silicon chip, polysilicon ingot, silicon crystallization and other micro and nano technology products related to solar energy.

84. To enter into any agreements including but not limited to collaboration agreements, technical or otherwise, with any person, individuals including foreign individuals, non-residents of Indian origins, firms, any legal entities, corporations, body corporates and companies whatsoever, whether limited or otherwise and whether situated in India or elsewhere for carrying out any of the objects of the Company.
85. To acquire and undertake the whole or any part of the business, properties and liabilities of any person, firms, any legal entities, body corporates or companies carrying on any business which the Company is authorized to carry on or possessed such properties which are suitable for the purpose and objects of the Company.
86. To apply for, tender, purchase or otherwise acquire any contract, subcontract, lease, license and to undertake, execute, carry out, dispose of or otherwise turn to account the same to sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
87. To undertake the management of any legal entity and to act as agent of any company, firms, any legal entities, body corporates or other person and to undertake and transact all kinds businesses and to appoint agents and establish and maintain any agencies or branches of the Company for the Conduct of the business of the Company or for sale of any materials, things, Components, accessories and things for the time being at the disposal of the Company for sale in any part of the world.
88. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all other forms of energy including but not limited to all renewable energy and power generated by any source whether nuclear, steam, hydro, tidal, water, wind, solar, hydrocarbon fuel or any other form, kind or description in any part of the world.
89. To carry on, manage, supervise and control the business of transmitting, manufacturing, supplying, generating, distributing and dealing in water including water desalination plant and other related or similar activities or any other form, kind or description in any part of the world.
90. To send out directors, employees or any other persons to any part of the world for carrying out any Objects of the Company including but not limited to investigating possibilities of business, trade and for procuring and buying raw materials and other accessories and components or establishing trade connections or in promotion of the interest of the Company and to pay all expenses incurred in this connection.
91. To sell, improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with any other manner with all or any part of the property, rights and concession of the Company.
92. To carry on business of manufacturing, trading, import, export, installation, and operation of Solar systems for energy generation including Solar Photovoltaic, Solar Thermal, Solar Chimney and any other Solar based devices used in households, industry and commercial establishments and all such businesses related to wind, tidal waves, thermal, hydrogen, and any other Renewable Energy form Businesses either singly or jointly with and by or through a company which is located and incorporated in India as well as outside India.
93. To Carry on the business as manufacturer, exporter and importer of all kind of renewable energy system related materials for generation, supply and distribution of Solar energy and any other renewable energy form businesses related materials, its accessories and components to the Companies, Businesses, any legal entities and to any other persons or Body Corporates established and located in any part of the world.
94. To set up Renewable Energy Plants for the Company and / or for others either singly or jointly and also to generate, acquire by purchase in bulk, accumulate, sell, distribute and supply electricity and other power (subject to and in accordance with the policy / laws in force from time to time).

95. To do all or any of the main objects and other objects mentioned in the Memorandum of Association of the company and all such other things as are incidental or may be through conductive to the attainment of the main objects of the Company or any of them in any part of the world either as principal, partner, agent, dealer, broker, commissioning agent, consultant, contractors, trustees or otherwise and by or through person, firms, joint ventures, body corporates, Companies, trustees, agents, consultants or otherwise and either as an alone or in conjunction with others. And for any of the Objects Company can establish any firm or firms or promote any companies, any legal entities or divisions thereof at any places in or outside India as the Company may think fit.
- IV. The Liability of the members is limited.
- V. The Authorised Share Capital of the Company is rs. 1,00,00,00,000/- (Rupees One Hundred Crore only) consisting of 10,00,00,000 (Ten Crores only) Equity Shares of Rs. 10/- (Rupees Ten only) each.\*\*\*\*

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\* **Altered the clause by passing the special resolution at EGM held on 25th September, 2019.**

\*\* **Hon'ble National Company Law Tribunal Ahmedabad bench, vide Order No. CP(CAA)/33(AHM)2021 in CA(CAA)/14(AHM)2021 dated 23-12-2021, under Section 230-232 of the Companies Act, 2013 approved the Scheme of Amalgamation ("the Scheme"). Upon this Scheme becoming effective the paid-up equity share capital of the Company, shall stand reduced from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) equity shares of Rs. 10/- (Rupees Ten only) each fully paid up to Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 5,00,00,000 (Five Crores equity shares of Rs. 1/- (Rupee One only) each fully paid up. Simultaneously, every 10 (Ten) such equity shares of the reduced face value of Rs. 1/- (Rupee One only) each of the Company shall stand consolidated into 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten only) each fully paid up.**

\*\*\* **Hon'ble National Company Law Tribunal Ahmedabad bench, vide Order No. CP(CAA)/33(AHM)2021 in CA(CAA)/14(AHM)2021 dated 23-12-2021, under Section 230-232 of the Companies Act, 2013 approved the Scheme of Amalgamation ("the Scheme"). Upon this Scheme becoming effective, the Authorised share capital of the Company shall be Rs. 86,22,00,00/- (Rupees Eighty-Six Crores and Twenty-Two Lakhs only) divided into 8,62,20,000 (Eight Crores Sixty-Two lakhs and Twenty Thousand only) equity shares of Rs. 10/- (Rupees Ten only) each.**

\*\*\*\* **Altered the clause by passing the special resolution at EGM held on 11<sup>th</sup> January, 2022.**



We, the several persons whose names and addresses are subscribed hereto, 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 our respective names:

Sr. No.	Names, addresses, descriptions, occupation and signature of subscribers	Number of Equity shares taken by each subscriber	Signature, name, address, description and occupation of the witness
1.	<p><b>For and on behalf of</b> Harsha Engineers Ltd., having its regd. office at Changodar, Sarkhej-Bavla Road, P.O. Changodar, Ahmedabad-382213 through its authorised director Shri Harish Rangwala Vide Board resolution Dated 30<sup>th</sup> Nov., 2010.</p> <p>Occupation : Company Sd/-</p>	<p>9,998 (Nine Thousand Nine Hundred Eight)</p>	<p>Common Witness to all Subscribers</p> <p><b>Chetan P. Shah</b> S/o. Premchand K. Shah 403, Ashwamegh House, 5, Smrutikunj Society, Navrangpura, Ahmedabad-380009</p>
2.	<p><b>Harish Rangwala</b> (Nominee of Harsha Engineers Ltd. Beneficial interest Harsha Engineers Ltd.) S/o. Ranjit Rangwala R/o. 10, Nishant-2, Satellite Road, Ahmedabad-380015</p> <p>Occupation : Industrialist Sd/-</p>	<p>1 (One)</p>	<p>Occupation : Chartered Accountant Mem. No. 31239 Sd/-</p>
3.	<p><b>Rajendra Shah</b> (Nominee of Harsha Engineers Ltd. Beneficial interest Harsha Engineers Ltd.) S/o. Shantilal Shah R/o. 289/C, Manekbaug Society, Ambawadi, Ahmedabad-15.</p> <p>Occupation : Industrialist Sd/-</p>	<p>1 (One)</p>	
TOTAL		<p>10,000 (Ten Thousand)</p>	

Place : AHMEDABAD

Dated this 09<sup>th</sup> day of December, 2010.

**ARTICLES OF ASSOCIATION OF \***  
**A COMPANY LIMITED BY SHARES**  
**HARSHA ENGINEERS INTERNATIONAL LIMITED**

**Interpretation**

The regulations contained in the Table marked 'F' in Schedule I to the Act shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

1. In these regulations-
  - a) "the Act" means the Companies Act, 2013,
  - b) Company means Harsha Engineers International Limited.
  - c) Articles means the Articles of Association of the Company or as altered from time to time.
  - d) Board means the Board of Directors for the time being 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**

1. The authorised share capital of the Company shall be such amount and be divided into such shares as may from time to time, be provided in clause V of Memorandum with power to reclassify, subdivide, consolidate and increase and with power from time to time, to issue any shares of the original capital or any new capital and upon the sub-division of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division.

Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being shall be under the control of the directors who may issue, allot or otherwise dispose of the same or any of them to such person. In such proportion and such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of section 79 of the Act) at a discount and at such time as they may from time to time think fit and with sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the directors think fit. Provided that option or right to call of shares shall not be given to any person or persons without the sanction of the company in the General Meeting.

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.

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\* **Adopt a new set of Article of Association by passing Special Resolution at Extra-Ordinary General Meeting held on 11<sup>th</sup> January, 2022.**

Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.

Every certificates of shares shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and

- (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.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. 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 recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (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 upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

The fully paid up shares shall be free from all lien and in the case of partly paid up shares the Company's lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares.

- (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 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 installments.

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.
- (iii) The Company shall also use a common form of transfer.
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 instrument of transfer of any share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

The Board may decline to recognise any instrument of transfer unless-

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
  - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
  - (c) the instrument of transfer is in respect of only one class of shares.
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.

Subject to the provisions of sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Applicable Laws for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or any other Applicable Laws to register the transfer of, or the transmission by operation of Applicable Laws of the right to, any shares or interest of a member in or debentures of the Company. The Company shall within one (1) month from the date on which the instrument of transfer, or the

intimation of such transmission, as the case may be, was delivered to Company, or such other period as may be prescribed, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that, subject to provisions of Article 32, the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever. Transfer of shares/ debentures in whatever lot shall not be refused.

The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. The Company shall also use a common form of transfer.

#### **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.

#### **Forfeiture of shares**

27. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall-
  - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (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.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **Alteration of capital**

34. 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.
35. Subject to the provisions of section 61, the company may, by ordinary resolution,-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock,
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company,

and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserve in the nature of share capital.

#### **Capitalisation of profits**

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.



### **Buy-back of shares**

40. 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**

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

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. 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.

### **Adjournment of meeting**

47. (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.

### **Voting rights**

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. 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.
54. (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**

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. 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**

58. Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and atleast one (1) Director shall be resident of India in the previous year

Provided that the Company may appoint more than fifteen (15) directors after passing a Special Resolution.

The following are the Existing Directors of the Company-

1. **Rajendra Shantilal Shah**
  2. **Harish Rangwala**
  3. **Pilak Rajendra Shah**
  4. **Hetal Brijesh Ukani**
  5. **Vishal Harish Rangwala**
  6. **Ambar Jayantilal Patel**
  7. **Neharika Vohra**
  8. **Kunal Dilipbhai Shah**
  9. **Bhushan Chelaram Punani**
  10. **Ramakrishnan Kasinathan**
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.  
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
    - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
    - (b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.
61. 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.
62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (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**

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.  
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.  
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.  
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
69. (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.
70. (i) A committee may elect a Chairperson of its meetings.  
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
71. (i) A committee may meet and adjourn as it thinks fit.  
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. 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.

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

74. 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.
75. 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.

**Dividends and Reserve**

76. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
77. 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.
78. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, 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.
79. (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.
80. 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.
81. (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.
82. 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.

83. 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.
84. No dividend shall bear interest against the company.

Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty (30) days, to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account of Harsha Engineers International Limited".

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act. There shall be no forfeiture of unclaimed dividends by the Board before the claim becomes barred by law.

#### **Accounts**

85. (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**

86. 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**

87. 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.

#### **Sub-division, consolidation and cancellation of share certificate**

88. Subject to the provisions of the Act, the Company in its general meetings may, by an ordinary resolution, from time to time:
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
- (b) divide, sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;
- (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;

- (d) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act; and
- (e) convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination.

#### **Further issue of Shares**

- (1) Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

- (i) to the persons who at the date of the offer are holders of the Equity Shares, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares at that date, by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

- (ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days, or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer, within which the offer, if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

- (iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;

- (iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

- (v) to employees under any scheme of employees' stock option subject to Special Resolution passed by the shareholders of the Company and subject to the Rules and such other conditions, as may be prescribed under applicable law; or

- (vi) to any person(s), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

- (2) Nothing in sub-clause (iii) of Clause (1)(A) shall be deemed:

- (i) To extend the time within which the offer should be accepted; or

- (ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

- (3) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company:

Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a Special Resolution passed by the shareholders in a General Meeting.

- (4) Notwithstanding anything contained in Article 12(3) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder.

**No fee on transfer or transmission**

89. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

**Payment in anticipation of call may carry interest**

90. The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount or the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

**Term of issue of Debenture**

91. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.

**General Powers**

92. Wherever in the 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 authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

We, the several persons whose names and addresses are subscribed hereto are desirous of being formed into a Company in pursuance of these Article of Association.

Sr. No.	Names, addresses, descriptions, occupation and signature of subscribers	Signature, name, address, description and occupation of the witness
1.	<p><b>For and on behalf of</b> Harsha Engineers Ltd., having its regd. office at Changodar, Sarkhej-Bavla Road, P.O. Changodar, Ahmedabad-382213 through its authorised director Shri Harish Rangwala Vide Board resolution Dated 30<sup>th</sup> Nov., 2010.</p> <p>Occupation : Company Sd/-</p>	<p>Common Witness to all Subscribers</p> <p><b>Chetan P. Shah</b> S/o. Premchand K. Shah 403,Ashwamegh House, 5, Smrutikunj Society, Navrangpura, Ahmedabad-380009</p> <p>Occupation : Chartered Accountant Mem. No. 31239 Sd/-</p>
2.	<p><b>Harish Rangwala</b> (Nominee of Harsha Engineers Ltd. Beneficial interest Harsha Engineers Ltd.) S/o. Ranjit Rangwala R/o. 10, Nishant-2, Satellite Road, Ahmedabad-380015</p> <p>Occupation : Industrialist Sd/-</p>	
3.	<p><b>Rajendra Shah</b> (Nominee of Harsha Engineers Ltd. Beneficial interest Harsha Engineers Ltd.) S/o. Shantilal Shah R/o. 289/C, Manekbaug Society, Ambawadi, Ahmedabad-15.</p> <p>Occupation : Industrialist Sd/-</p>	

Place : **AHMEDABAD**

Dated this **09<sup>th</sup>** day of **December, 2010.**