सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies

100 Everest Building, Mumbai, Everest 100, Marine Drive, Maharashtra, 400002, India

Corporate Identity Number:**L74899MH1971PLC427835**

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s SHEELA FOAM LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Maharashtra outside the jurisdiction of existing RoC ROC Delhi to the ROC Mumbai and such alteration having been confirmed by an order of Regional Director bearing the date 08/04/2024

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this TWENTY SIXTH day of JUNE TWO THOUSAND TWENTY FOUR

Signature Not Verified
Digitally signed by
DS MINISTRY OF CORPORATE AFFAIRS 4
Date: 2024.06.26 20:14:13 IST

Alpesh Maniya

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies Registrar of Companies

Registrar of Companies

ROC Mumbai

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

SHEELA FOAM LIMITED

1002 TO 1006 The Avenue International Airport Road, Opp Hotel Leela Sahar, Andheri East, Mumbai, Mumbai- 400069, Maharashtra, India

Certificate of Incorporation Consequent upon conversion to Public Limited Company

सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Delhi
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

Corporate Identity Number : U74899DL1971PTC005679

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

IN THE MATTER OF **SHEELA FOAM PRIVATE LIMITED**

I hereby certify that **SHEELA FOAM PRIVATE LIMITED** which was originally incorporated on Eighteenth day of June One thousand nine hundred seventy-one under the Companies Act, 2013 as **SHEELA FOAM 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 - Delhi vide SRN G03632080 dated 06.06.2016 the name of the said company is this day changed to **SHEELA FOAM LIMITED**

Given under my hand at New Delhi this **Sixth** day of **June Two thousand sixteen.**

ANJALI POKHRIYAL
Assistant Registrar of Companies
Registrar of Companies

RoC - Delhi

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

SHEELA FOAM LIMITED
C-55, PREET VIHAR, DELHI, Delhi, India, 110092

SHEELA FOAM LIMITED
604, Ashadeep,
9 Hailey Road
New Delhi
110001

For Sheela Foam Limited

Company Secretary

सत्यमेव जयते

Form I. R.

CERTIFICATE OF INCORPORATION

NO. 5679 of 1971-72

I hereby certify that..... **SHEELA FOAM PRIVATE LIMITED** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at.....**NEW DELHI**.....this.....**EIGHTEENTH** (18 th) day of.....**JUNE (JYAISTHA)**.....One Thousand NIne Hundred and.....**SEVENTY ONE (SAKA-1893)**

SEAL OF THE REGISTRAR OF COMPANIES DELHI

Sd/-
(P. B. Saharya)
Registrar of Companies
DELHI

SHEELA FOAM LIMITED
604, Ashadeep,
9 Hailey Road
New Delhi
110001

For Sheela Foam Limited

Company Secretary

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(Incorporated Under The Companies Act, 1956)

MEMORANDUM OF ASSOCIATION

OF

SHEELA FOAM LIMITED

I. The Name of the Company is "**SHEELA FOAM LIMITED**".

II. The Registered Office of the Company shall be situated in the **State of Maharashtra**.

III. The objects of the Company is to be pursued on its incorporation are:

A. MAIN OBJECTS:

1. To manufacture flexible, semi-flexible and rigid Poly-Urethane Foam slabs and allied products and processing and fabrication thereof and mattresses and cushions upholstery material, manufacture of furniture; packing material and insulation material, moulding of rigid Poly-Urethane for various shapes and size and manufacture of jackets and such other items by way of lamination of Poly-Urethane Foam with fabric and manufacture of products that may be allied or may be usefully combined with manufacture of any of the material mentioned above.

2. To manufacture with flexible, semi-flexible and rigid Poly Urethane Foam slabs such items and products which cater to the needs of industrial users such as linings used in Air Conditioners, Cars, Refrigerators, Washing Machines, Calculators, Computers, Laptops, Clocks, Watches and other industries.

3. To manufacture with flexible, semi-flexible and rigid Poly Urethane Foam slabs, items which cater to the needs of consumers such as mattresses, pillows, cushions, bolsters, wonder couch, sofa, sofa cum bed, Chairs, seats, berths, bed covers, mattress covers, quilted panels and quilted sheets, floor mats, mats, dusters.

4. The manufacturing and or production of raw material, chemicals and other materials which are used in the manufacturing process of Poly Urethane Foam such as Polyol and TDI, which are produced by the refinement of Petroleum products, and for that purpose to carry on the Refining of Petroleum products to manufacture Polyol, TDI and thereby move into backward integration of manufacturing and producing raw materials used in the manufacturing of Polyol and TDI.

5. To carry on the business of manufacturers, importers, exporters, stockiest, suppliers, dealers, fabricators and processors of products made of Polyurethane or Coir or those products in which Poly Urethane Foam or coir is used such as mattresses, cushions, bolsters, Sofa, Sofa cum bed,

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Date: 2026.02.18 09:49:35 +05'30'

Chair, mats, Air conditioners, Cars, Refrigerators, Calculators, Computers etc. and thereby move into forward integration in the manufacture of the above products.

6. To manufacture flexible, semi-flexible and rigid Coir foam slabs and their allied products including mattresses and cushions, upholstery items, furniture items, packing material, insulation material, coir mouldings of various shapes and sizes, jackets, other items by way of lamination of coir foam with fabric by processing and fabrication and to manufacture products that may be allied or may be usefully combined with manufacture of any of the items mentioned above.

7. To manufacture with flexible, semi-flexible and rigid Coir Foam slab items, which cater to the needs of consumers such as sheets, mattresses, cushions, pillows, seats, berths, mats etc.

8. The manufacturing, production and or cultivation of raw material and other items necessary and used in the manufacturing of coir foam such as plantation and cultivation of Palm or other trees, production of coir fiber and coir ropes to carry on the business of farming and to act as agents, distributors, traders, stockiest, importers, exporters, processors, cultivators of raw materials used in the manufacturing of Coir foam and for that purpose to manufacture, buy, sell, exchange, market, pledge, distribute or otherwise deal in all varieties of agricultural products, food products, plantations, crops whether of spontaneous growth or not and for that purpose to lay out, construct, purchase, take over, hire, lease or otherwise acquire, equip, alter and maintain estates, gardens, plantations and farms etc.

9. To import, export, sell, purchase or otherwise deal in any of the above products or products similar or allied thereto or any raw materials, any semi-finished goods or manufacture of the above products, and to buy, sell, manufacture, exchanges popularise, alter, improve, advertise, prepare or make and/or otherwise deal in or distribute all kinds of Poly-Urethane Foam and allied products, raw materials and other sub-stances or articles, necessary or convenient for carrying on the above business.

10. To carry on business of importers, exporters, stockists, suppliers, manufacturers, dealers, fabricators, and processors of all kinds of poly-vinyal chloride and allied products or substitutes.

11. To develop and export Computer Software, to render software maintenance and back up supports, other information technology services and allied services and to provide managerial services, technical services and export of the professional services, in India and abroad.

12. To provide IT enabled services in India & abroad namely Back Office operation, call centers, Content development or Animation, Data Processing, engineering & Design, Geographic information System Services, Human Resource Services, insurance Claim Processing, Legal Database, Medical Transcription, Payroll, Support Centers and website Services.

13. To import, export, sale purchases or otherwise deal in any kind of the capital goods or other related items, raw materials, substances or articles, necessary or convenient for developing and providing the above IT enabled services.

B. OBJECTS ANCILLARY AND INCIDENTAL TO THE MAIN OBJECTS

1. To take or otherwise acquire and hold shares, debenture stock and other securities in, or to finance, any other company having objects altogether or in part similar to those of the company.

2. To enter into any arrangements with the Government authorities municipal, local or otherwise, that may appear to the Company conducive to the Company's objects or any of them and to obtain from any such government or authorities, any rights, privileges and concessions with the Company may think it desirable to obtain and to carry out, exercise and to comply with any such arrangements, rights, privileges and concessions.

3. To purchase, take on lease or in exchange, hire of otherwise acquire, any movable or immovable property including land buildings easement stock-in-trade (plant and machinery of every kind) and any right or privileges which the Company may think necessary or convenient for the purposes of its business.

4. For any of the purposes of the company to establish any firm of firms or promote any company or companies at places in or otherwise India as the Company may think fit.

5. To finance, amalgamate, enter into partnership or into any arrangement including the promotion of companies or establishment of firms either in India or any other country abroad for sharing profits, union of interest, co-operation, joint venture of reciprocal concession or for limiting competition, with any person, firm or company in India or in any other country abroad carrying or on engaged in, or about to carry on or engage in any business the company, is authorised to carry an. And to lend money, to guarantee the contract of, or to otherwise assist, any such person or company or firm and to take or otherwise acquire shares and securities of any such company or a share or other benefit in any such firm and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.

6. To promote or assist in the promotion of any company or companies for the purposes of acquiring all or any of the properties, rights, and liabilities of the Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

7. To invest and deal with the moneys of the Company not immediately required in any manner.

8. To lend and advance money or give credit to such persons or companies and on such terms as may be expedient, and in particular to customers and others having dealings with the Company, and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies.

9. To carry on the business of manufacturers of any/or dealers in all other articles and commodities akin to or connected with any of the businesses mentioned hereinbefore; and also to carry on any other trade or business whether manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's properties or rights.

10. To construct, maintain and after any building or factories and works necessary or convenient for the purpose of company.

11. To acquire and undertake the whole or any part of the business, property and liabilities or any person, firm or company carrying on any business which the Company is authorised to carry on or possessed for property suitable for the purposes of the Company.

12. To receive money on deposit or loan upon such terms as the Company may approve and borrow to rise money in such manner as the Company shall think fit, and in particular by the issue of debentures, or debenture stock-perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertake by the Company.

13. To remunerate any or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any shares debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

14. To draw, make accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, railway receipts warrants, debentures, and other negotiable and transferable instruments of all descriptions.

15. To procure of the Company to be registered or recognised in any part of the world outside India.

16. To sell, lease, mortgage or otherwise dispose of the property, assets or any undertaking of the Company or any part there of for such consideration as the Company may think fit, and in particular for shares, stock, debentures, or other securities of any other Company having objects similar to those of the Company.

17. To distribute among the members in specie or otherwise any property of the company, or any proceeds of sale or disposal of any property of the Company, in the event of winding up.

18. To establish or support or aid in establishment or support of associations, institutions, funds trusts and conveniences calculated to benefit the employees of the Company or the dependants of such persons, and to grant pension, allowances and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.

19. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, otherwise, either alone or in conjunction with others.

20. To pay all costs, charges, expense, incurred on incorporation of the Company, including preliminary expenses of any kind and incidental to the formation and incorporation of the company, costs, charges and expenses of negotiating contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.

21. To buy, import, purchase and otherwise acquire and own any material, substance, appliance, machine, container and such other article or apparatus and things capable of being used in any of the main business and for this purpose to own, lease or otherwise acquire by way of purchase, lease or in exchange, barter, hire or otherwise use facilities of whatever kind as may be convenient, useful or conducive to the effective working of the main business of the Company.

22. To acquire, build, alter, maintain, enlarge, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery and conveniences which may be deemed necessary to achieve the objects of the company.

23. To buy, repair, alter, improve, exchange, barter and import, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in the objects of the company.

24. (a) To arrange for the production or processing of Goods including Raw Material, Semi Finished Goods, Finished Goods, Consumable Stores, Packing Material, Stores and Spares with or without specifications, whether in Joint venture or not, on contract, Job work or under the terms of Contractual obligations, for and on behalf of other firms, bodies corporate or organisations, for the business of the company.

    (b) To arrange for the production or processing of Goods including Raw Material, Semi Finished Goods, Finished Goods, Consumable Stores, Packing Material, Stores and Spares with or without specifications, whether in Joint venture or not, on contract, Job work or under the terms of Contractual obligations by other firms, bodies corporate or organisation for and on behalf of the company for the business of the company.

    (c) To enter into Memorandum of Understanding, Agreements or contracts of Joint Ventures partnership, Procurement, lease of land, building or machinery on rent, Hire purchase, Job work, Transportation, Maintenance Contracts, Purchase in installments, Works Contracts for outsourcing of products and Clearing and Forwarding agency, agency commission,

advertisement, publicity including making of movies for telecasting and theatre releases. Services with other companies, firms, bodies corporate, Institution, Authorities, Government Departments, Consultants and Professionals as may be necessary for the business of the company.

(d) To arrange for the Transportation and Movement of Man, Machine or Material, including Raw Material, Finished Goods, Consumable Stores, Spares, Tools, Equipment's and Employees of the company from one place to another, and for this purpose, to purchase or acquire by way of lease or hire purchase agreement any Transport, Ship. Aeroplane or Vehicle including Goods Carrier, Tempo, Bus, Car etc. as is deemed necessary for the business of the company.

25. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the company either in cash or by allotment of shares, stocks, debentures or other securities of the company whether fully paid up or not.

26. To undertake financial and commercial obligations, transactions and operations of all kinds.

27. To distribute as dividend or bonus among the members, or to place in general reserve or otherwise apply such sum as is deemed fit by the Company put of sum of money received by way of premium on shares or debentures, or any money arising from the sale of forfeited shares.

28. To open and operate one or more bank account of any kind including current account, overdraft account, cash credit account, term loan account etc., with one or more banks, and authorise the said banks to honour all cheques, bills of exchange, promissory notes or other orders for payment drawn, accepted, made or signed on behalf of the company by persons authorised by the Board from time to time and to act upon any instructions so given relating to the account, whether the same may be overdrawn or not, or relating to the transactions of the company, for furthering the objects of the company.

29. To give or take guarantee for the performance of any contract or obligation, for the payment of money, dividend or interest on any stock, share or securities of any company, corporation, firm or person and legal proceeding or and in any case or in which such guarantee may be considered directly or indirectly to further the objects of the company.

30. To give or take guarantee for the payment of any money, unsecured or secured or payable under or in respect of any promissory note, bond, debenture, stock, contract, mortgage, charge, obligation, instrument and the securities of any company or of any authority, Government Department, Autonomous Body, Institution, Court, including any bodies, municipal, local or of any persons, whether incorporated or not, and to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the business of the Company.

31. To apply for, purchase or otherwise acquire, protect, prolong and renew in any part of the world, patents, patent rights, brevets, inventions, trademarks, designs, licences, protections, and concessions conferring any exclusive or non-exclusive or limited rights to their use, including the rights to any invention, process, information or privileges which may seem capable of being used for the objects of the company or the acquisition of which may seem calculated directly or indirectly, to benefit the company and to use, exercise, develop or grants licences or privileges in respect of the property, rights and information so acquired.

32. To carry out any experiment, testing, improvement or seek to improve patents, rights, inventions, discoveries, processes or information of the company or which the company may acquire or propose to acquire and for this purpose, to spend any sum of money as the Directors may deem fit for the purpose of the business of the company.

33. To carry on Research and Development related activities, to set up laboratories, or to finance and grant funds to laboratories set up by other firms, companies, trusts, institution or Government bodies carrying on Research and Development activities in any field in which, the company may or may not be carrying on business.

34. To adopt such means of making known the main business or products or brands of the company as may deem expedient to do so by the Board of Directors and in particular by advertising in the Press, including Television, Radio and Press Media, through use of sign boards, neon-sign boards, Danglers, Banners, Displays, pamphlets, circulars, brochures, souvenirs, journals, magazines etc., by purchase and exhibition of company products, works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.

35. To undertake and execute any trust, the undertaking of which may seem to the company desirable, either gratuitously or otherwise, and vest any real or personal property, rights or interests acquired by or belonging to the company in any person, financial institution or Government Department on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

36. To accept gifts including by way of awards, prizes, Grants, subsidies, commission, rebates and discount from Government and Semi-Government bodies, Institutions, Authorities, firms, company and to give gift donations, grants, subsidies, commission, rebates and discount, to create trust for the welfare of employees, members, directors and/or their dependents, heirs and children, and for deserving objectives for and fo other persons also, and to act as trustees.

37. To make political contributions, subject to the provisions of various clauses of the Companies Act, 1956.

38. To establish, maintain or contribute to the establishment and maintenance of any contributory or non-contributory pension, gratuity or super annuation funds for the benefit of any person who are or were at any time in the employment or service of the company or who are or were at any time, the Directors or officers of the company including their wives, widows, families

and dependents and to give them or procure for them donations, gratuities, pensions, allowances, grants, awards, incentives or emoluments, and also to establish and or subscribe to any institution, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the aforesaid persons or the company or of any other company and make payments to or towards insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any other company.

39. To take over other companies or bodies corporate establishments, firms, corporations, etc. by the process of merger, reverse merger, amalgamation, or demerger with such aforesaid entities having objects altogether or in part similar to those of the company either by the issue or exchange of shares, debentures, stock and other securities or by payment in cash or in kind or by combination of any or all the above methods, at a price to be determined or fixed by the Board, in order to further the business or objects of the company.

40. To appoint and remunerate selling agents, dealers, distributors, managers, contractors, canvassers, auctioneers and other persons and to establish and maintain agencies or branches in any part or India or abroad and to cancel, discharge or discontinue the same.

41. To assist any Company (the objects of which are wholly or partly similar to this Company) financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issue of capital, shares, stocks, debenture or other securities and to take, hold and deal in shares, stocks, debentures and securities of any company notwithstanding any liability thereon.

42. To create any reserve fund, depreciation, sinking, insurance, or redemption fund, or any other general or special fund whether for depreciation or for repairing, improving, extending or maintaining any of the property of the Company or for any other purpose conducive to the interest of the Company.

43. To do all such other things, that the Company may consider are incidental, or may think conducive to the attainment of the above object or any of them.

C. OTHER OBJECTS

1. To carry on agency business of every kind.

2. To carry on the business of manufacturers, dealers in importers and exporters assemblers, repairers' cleaners' stores and warehouseman of machinery for the manufacture of P.U. Foam and allied products and its accessories and spare parts.

3. To carry on all kinds of agency and contract business of industrial, manufacturing and financial transactions of every description including the promotion of new industrial ventures, investment of money, sale and purchase of property, trading & jobbing in securities, Registrar

to the Issue, Managers to the issue and to actas agents of any person, firm, company, Government or local authorities.

4. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travel agents, transport agents, forwarding and clearing agents, brokers and estate agents.

5. To carry on the business of manufacturers of and dealers in automobiles and their parts, accessories, ancillaries, stores and spare and to engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, Process on job work and otherwise deal in Tractor, Car, Motorbike, Scooter, Moped, Gypsy, Truck, Bus, Goods carrier and passenger Transportation, petroleum and petroleum products, glass and glass products, Industrial, mining, agricultural products, and for this purpose to engineer deal in plant and machinery, tools, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibers, chemicals and PVC Compounds, master batches, plastics or any such other material related thereto.

6. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, suppliers and dealers in electrical and such other appliances, cables, wire-lines, dry-cells, accumulators, lamps and work and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other such purposes for which electrical energy can be employed and to manufacture, and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity, all power that may be directly or indirectly, derived there from or may be incidentally hereinafter discovered in dealing with electricity.

7. To carry on a general business of providing comparative information about the characteristics, interest or such other attributes of individual, communities, organisations, countries or such other social units and of any articles or commodities or economic trends or persons whatsoever, and to design, invest, prepare, own, make, process, lease, sell or otherwise dispose of and generally deal in and with computers, data processing machines, tapes, cards, memory equipments or any such other equipment and materials of every kind and description useful in connection with business, to licence or otherwise authorise others to engage in the foregoing, and to engage in general research and development in areas related to or involving the above activities.

8. To take on lease, acquire, develop, dealing cultivate and grow plantations of Tea, Coffee, Coconut Coir, etc. fruits of all kinds and to process in all aspects, timber wood, plywood, wooden boards, plant fibres and all kinds of wood and to make products where wood, wood pulp and plant fibbers are a constituent part and to design, develop, fabricate any product which involves the use of wood in all its forms.

9. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.

10. To carry on business of manufacturers and dealers, importers and exporters of natural and synthetics resins, moulding powders, adhesives and cements, oil paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, cigar, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.

11. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloids products, chemicals of all sorts and such articles or things similar to or allied products of or process thereof.

12. To carry on the business of processars, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether agricultural, animal natural, synthetic or chemical, or their bye-products, or all kinds of fibres including jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple or synthetic fiber and to manufacture and produce cloth, sheets, covers, tapestries, from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw, semi processed or processed material including designing, fabrication, clothing material, apparels, footwears, etc. cuttings and preparing such articles or things.

13. To buy, sell, deal in shares and securities, foreign exchange, gold, silver and other rare metals or stones, jewelry of all kinds and hold them as permitted under the law, from time to time in force.

14. To secure sound investment of foreign capital in Indian undertakings and enterprises and Indian Capital in foreign undertaking and enterprises.

15. To carry on the profession of consultants on management, Accounting, Finance, Projects, employment, engineering, industry, customer care and technical matters to industry, and business, to act as employment agents, customer care agents, job workers, outsourcing agents and also to provide services of customer care centres, Business processes outsourcing centres, call centres, Internet service providers and other similar services.

16. To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room, boarding and lodging, house keepers and beer merchants, tabacco and cigar merchants, maltsters, manufacturers of aerated minerals and artificial waters and such other drinks, purveyors, caterers, for public amusements, general coach, cab, carriage and motor car proprietors, livery stable and garage keeper, agents for railways, road, air, shipping companies and carriers, theatrical and opera-box office proprietors, importers and brokers of food, live and dead stock,

hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading writing and newspaper rooms, recreation rooms, indoor game rooms, libraries, grounds and places of amusements and recreation, sport, entertainment and instruction of all kinds and to provide service and facilities of all kind on commercial basis that may be required for the tourist and entertainment industry.

17. To carry on business as tourist, agents and contractors, to facilitate travelling to tourists and travelers and promote the provision of conveniences of all kind in the ways of tickets, circular tickets, sleeping cars, berths, reserved places, hotel and lodging accommodation, guides, safe deposit, inquiry bureaus, libraries, laboratories, reading rooms, baggage, storage rooms and transportation of Goods and baggage.

18. To carry on the businesses of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, air crafts, ships, barges and boats of every description, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, hailers, warehousemen, store-keepers and job masters.

19. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators of all kinds of foodgrains, seeds, fruits, plantations and orchards and to carry on business as traders, exporters, dealers, and sellers of the products of farming, dairy, horticulture, floriculture, sericulture, pisciculture and fishing and to manufacturer drinks, alcoholic or otherwise, including beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold storages, canners and preservers and deal otherwise in food grain and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks, fluids, and other fresh and preservable products and to extract bye-products and derivatives whether edibles, pharmaceutical medicines or any such other kind or nature whatsoever including food preparations of every kind and description and generally to do the business or manufacture of and trade in preserved, dehydrated, canned or converted agricultural products, fruits, vegetables, foods, dairy and poultry products and articles there of and such other derivatives, of all kinds and descriptions and to set up and run machinery for processing and preserving the same.

20. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of foodgrains, agricultural products, milk strain in cattle by cross breeding or otherwise and increasing egg laying capacity in poultry.

21. To organise, run, maintain, operate and promote the business of interior decorators, furniture, carpets, boutiques, fashion centers, fashion shows and to make, acquire, deal in any way in handicrafts, objects of arts, precious stones, precious metals, jewellery, whether artificial or otherwise and articles where in precious metals or precious stones may be used such as in

textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.

22. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and such other institutions for the training and education of students including vocational, technical and management training and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings, seminar and conferences in connection therewith.

23. To acquire from or sell to any person, firm or body corporate whether in India or elsewhere, technical and managerial information, copy rights, patents rights know how, processes in the fields of engineering, manufacturing, operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire or grant licences or such other rights and benefits in the forgoing matters and things and to render any kind of management and consultancy services.

24. To carry on the business of manufacturers and dealers in all kinds of pulp such as sulphate and sulphate wood pulp, mechanical pulp, soda pulp, and paper such as transparent, vellum, writing, printing, glazed, absorbent, news printing, wrapping, tissue, cover, blotting, filter, bank or bond, badami, brown, buff or coloured, lined, azure laid, grass or water proof, hand made parchment, drawing, crafts, carbon, envelope, and bond and straw duplex and triplex board and all kinds of articles in the manufacture of which pulp, paper or board is used in any form grade or colour.

25. To manufacture or process chemically, electrically or by any other such means, or to refine, extract, hydrolize, manipulate, mix, deodorize, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations or patent drugs and proprietary articles of all kinds, whether basic or derived and food contents in all forms including processed food, canned food, protein foods, baby foods and foods containing carbohydrates and all such ingredients thereof,

26. To acquire and hold shares, stocks, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government company, or authority constituted or carrying on business in India or elsewhere including any debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Government, sovereign-ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whatsoever, at home or abroad and to acquire or buy any such shares, stock, debentures, debentures stock, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, and to issue or sell shares, debenture stocks, bonds, obligations, securities of all kinds and to frame, constitute and secure the same, as may be expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the

undertaking of the company, or upon any specific property and rights, present and future of the company (including, if thought fit, the uncalled capital) or otherwise, to export, import, buy, sell, barter, exchange, pledge, make advance upon, investin and otherwise deal in gold, silver, bullion, including precious and semi precious metals and stones including natural and synthetic pearls, stocks, shares, securities of all kinds and description.

27. To carry on the business of brokers, sub brokers, agents, underwriters, merchant bankers, registrars and share transfer agents of shares, debentures, stocks, bonds, units of mutual funds, External Commercial borrowings, American Depository Receipts, Global Depository Receipts, Commercial papers and other securities and to carry on the business of custodian and or depository participants.

28. To carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware commercial glass and articles there of such as thermometers, mirrors, reflectors, used for domestic, commercial, decorative and laboratory uses.

29. To carry on the business as manufacturers agents or dealers in leather, leather products and such other articles in which leather and leather products are used.

30. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise, under sound: business principles, and or to act as distributors, -agents, underwriters, brokers, estate agents, middlemen, contract men, representative and indenting agents on commission, or allowance basis, as may be deemed fiting all commodities, merchandise and such other allied articles or lines of business.

31. To install Electric furnaces for melting steel scrap and for producing steel castings and for rerolling mild steel sections.

32. To manufacture steel castings of all kinds such as those used for Plant and Machinery of all kinds including those used in Textile industry, Railways, Tramways, Vehicle Industry, Sugar industry and cement industry and for use in the spares and parts of such Plant and Machineries, to manufacture bolts, nuts, buckets, kerais, gate channels and to carry on the business of fabrication of steel and it's by-products, to weld steel tubes and boring of different steel and galvanizing iron sections.

33. To manufacture utensils and such other goods of all kinds of brass, bronze, copper and other metals and alloys.

34. To carry on the business of importing and exporting of machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out and otherwise deal in such imported goods or articles.

35. To carry on the business of mechanical fitters, wire drawers, galvanizer, japaneers, annealers, enamellers and packing case makers.

36. To carry on the business of financiers (not amounting to banking business within the meaning of Banking Regulations Act, 1949) by way of loaning, lending, and advancing money, with or without consideration, any individual, commercial and other enterprise or industry. To carry on the business of leasing and hire purchase of Plant and Machinery, Vehicle, Building, Land, Tools, Equipment including data processing machine and computer and for this purpose, to acquire purchase buy, sell, take on lease or hire purchase basis, all types of industrial and office plants, equipments, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial service business.

37. To carry on the business of leasing and hire purchase of Plant and Machinery, Vehicle, Building, Land, Tools, Equipment including data processing machine and computer and for this purpose, to acquire purchase buy, sell, take on lease or hire purchase basis, all types of industrial and office plants, equipments, machinery, vehicles, buildings and real estate, required for manufacturing, processing, transportation and trading business and other commercial service business.

38. To build, construct, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial, commercial or residential buildings, apartments, houses, hotels, motels, hostels, restaurants, factory premises, godowns, goals, warehouses, flats, boarding house, clubs, pleasure grounds and amusement parks, theatres, cinemas or such other show houses, meeting or lecture halls, libraries, dharamshalas and sarais, health resorts and sanitoriums, auditoriums, conference rooms, gardens, swimming pools and baths, huts, bazaar, markets, tiffin rooms and exhibition space including land with or without superstructures whether temporary or not, and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire purchase and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.

39. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any person or Government authority, any programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift ment of the public in any rural area, semi urban, urban or slum areas, and without prejudice to the generality of the forgoing, to subscribe, donate, establish, provide, maintain, conduct, subsidies, undertake, associate with, carry on and promote studies, research, experimental work and application of technology, in any field of human endeavor, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first aid centers and other technical, scientific, agricultural or any other institution and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandry, dairy products, cottage, small scale and any other industry, and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at concessional values, and divest the ownership of any property of the company to or in favour

of any Public or Local body or Central or State Government or any Public Institution or trust or funds, whether or not recognized or approved by the Central or State Government or established under any law for the time being in force.

40. To undertake, carry out, promote, sponsor or associate with or assist in any activity for the promotion and growth of national economy and for discharging any social or moral responsibilities of the company to the public or any section of the public, or to promote national welfare including social, economic or moral uplift ment of the public or any section of the public, and by such means without prejudice to the generality of the forgoing, to undertake, carry out, promote and sponsor any activity for the publication of books, literature, newspapers, or for organising lectures or seminars which is likely to advance these objects or for giving awards, scholarships, loans or any other assistance to deserving students, scholars or persons so as to enable them, to pursue further studies, academic pursuits, research and for establishing, conducting or assisting any institution, fund, trust, person or Government authority, having any one of the aforesaid objects, or to transfer with or without consideration or at concessional values and divest the ownership of any property of the company to or in favour of any Public, Local body, Authority, Central Government or State Government.

41. To undertake, manage, finance or carry on either individually or in association with any other person, company, firm, authority, bodies, government agency, any business, project or activity of infrastructure development such as Road Development, Ports, Telecommunication, cold storage, power plant of all kinds including hydro, thermal or gas based, transmission and distribution of the same, setting up of water treatment plant and distribution of the same, and setting up of amusement parks, industrial parks including economic and export promotion zones, software and hardware technology parks and other infrastructure facilities.

42. To carry on business of manufacturers, producers, assemblers, dealers, retailers, importers, exporters, agents, distributors and stockiests of Computer hardware, software, CD ROM, monitors, CPUs, CVT, UPS, printers of all kinds and make, office equipments, other data processing and communication equipments including Telephones, Fax machines, Mobile sets, Photocopiers, Printing machines, Television sets, Audio and Visual equipments, Radio sets and to acquire any broadcasting and telecasting rights of all kinds of plays, serials, moves and pictures in one or more languages.

43. To carry on the business as farmers, cultivators and growers of different types of ornamental plants, flowers, nursery of plants, crops, including grains, cereals, jute, cotton and all other products of the soil including vegetables, vegetable crops and products, ground-nuts, coconuts, kernel, soya-bean, maize and other crops, fruits including mangoes, papaya, orange, bananas, and other groves and plantations including tea, coffee, rubber and sugarcane plantations and other agricultural products, in their various forms including natural, preserved, or packed forms or varieties any where in India and else where.

44. To carry on business of and to deal in vegetable oils, oil seed cakes, vegetable and farm products and to do business as canners, preservers, refiners, polishers and processors, as well

as to carry out other post harvest activities for the purpose of harvesting, cleaning, processing the agricultural and farm products and to trade in or otherwise deal in all branches of such business including all kinds of food grains, commercial crops, fruits, vegetables, flowers, plants, wood, plantations, forest produce and other business of the sail.

45. To do the business of dehydrate, can, package or otherwise deal in confectionery, flour, biscuit, baking material, vanaspati ghee, processed food products, sweet and all other eatables, as well as to deal in and carry on the business of cattle food, poultry food, corn, hay, straw, fodder, food for animals and birds of all kinds, and their various products for varied uses, manure and fertilizers of every description.

46. To carry on the business of tool-makers, brass founders, metal works, boilers, die makers, milwright, mechanists, as smiths, carpenters and builders, painters, tailors, travel agents, couriers, distillers, dry cleaners, dyers and darners, printers, carriers and merchants, and to buy, sell, manufacture, repair, convert, alter, let out, hire and deal in minerals, plant and machinery, rolling stock, and hardware of all kinds within or beyond India.

47. To carry on the business as Engineers, Architects, Contractors, Commission agents, Exporters, Importers, Merchants, Selling agents, Dealers and Distributors of plant, machinery, tools, implements, apparatus, chemicals, metals, rubbers, plastics, leathers and their products and by products.

48. To carry on any activity and deal in any business which would directly or indirectly help for reusing and re-cycling wastes, minimise effluents, environmental pollution as well as generate renewable sources of energy.

49. To carry on the business of or otherwise deal in generators, switchgears, meters, transformers, wire and cables, lamps, fans, fittings, electromedical and X-ray apparatus, heaters, radiators, ovens and refrigerators.

50. To carry on business of or otherwise deal in all types of boots, shoes clogs, all kinds of footwear, rubber, and plastic goods, lasts, boots, trees, laces, buckles, leggings, boot polishes, purses, bags, boxes belts and accessories and fittings as well as their repairs and servicing.

IV. The liability of the members is limited.

V. “The Authorized Share Capital of the Company Is Rs. 225,55,50,000 (Rupees Two Hundred Twenty-Five Crore Fifty-Five Lakh Fifty Thousand Only) divided into 45,11,10,000 (Forty Five Crore Eleven Lakh Ten Thousand) equity shares of Rs. 5 (Five Only) each."

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

Sl. No.	Names, address, description and occupation of each subscriber	No. of equity shares taken by each subscribers	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Mrs. Sheela Gautam W/o Late Lt. Col. H.S. Gautam I, La Place, Lucknow, (U.P.) Business	One Equity	Sd/- Sheela Gautam	Sd/- Mohan Lal Gautam M. P. S/o Pt. Chhitter Mal Ji 61, South Avenue, New Delhi-110011
2.	Mr. Rahul Gautam S/o Late Lt. Col. H.S. Gautam I, La Place, Lucknow, (U.P.) Student	One Equity	Sd/- R.Gautam	
	Total	2 Equity Shares		

New Delhi dated 15th day of June, 1971

MD IQUEBAL AHMAD

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SHEELA FOAM LIMITED
604, Ashadeep,
9 Hailey Road
New Delhi
110001

For Sheela Foam Limited

Company Secretary

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION

OF

SHEELA FOAM LIMITED

Table F to apply

1. Subject as hereinafter provided, the Regulations contained in Table 'F' in Schedule I to the Companies Act, 2013 (Act No.18 of 2013) (hereinafter referred to as "**Table F**") shall apply to the Company only in so far as the same are not inconsistent with these Articles.

2. In these Articles –

Definitions and Interpretation

"**Act**" means the Companies Act, 2013, and the Companies Act, 1956, to the extent in force, and shall further include any rules, regulations, circulars issued thereto from time to time or any statutory modification(s) or re-enactment thereof for the time being in force and/or as may be re-enacted from time to time;

"**Beneficial Owner**" means a person or persons whose name is recorded as such with a Depository and/or shall have the meaning assigned thereto in Section 2 of the Depositories Act;

"**Board**" or "**Board of Directors"** shall mean board of directors of the Company, as constituted from time to time, in accordance with Law and the provisions of these Articles.;

"**Committee**" shall have the meaning set out in Article 54;

"**Company**" means **'SHEELA FOAM LIMITED'**, a company incorporated in accordance with the laws of India;

"**Depositories Act**" shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof from time to time.

"**Depository**" shall mean a Depository as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act.;

"**Director**" shall mean any director of the Company, including alternate directors, Independent Directors and nominee directors appointed in accordance with Law and the provisions of these Articles;

"**Equity Shares**" shall mean fully paid-up equity shares of the Company having a par value of Rs.10 (Rupees 10) per equity share, and 1 (one) vote per equity share or any other issued share capital of the Company that is reclassified, reorganized, reconstituted or converted into Equity Shares.

"**Foreign Register**" shall have the meaning set out in Article 38;

"General Meeting" shall mean a meeting of holders of Equity Shares and any adjournment thereof.

MD IQUEBAL AHMAD

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"Law" shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or any other generally accepted accounting principles.

"**Member**" means a duly registered holder from time to time of the shares of the Company and also one, whose name is entered as Beneficial Owner in the records of a Depository in the case of shares held in Depository;

"**Memorandum**" shall mean the Memorandum of Association of the Company;

"**Original Director**" shall have the meaning set out in Article 43(a);

"**Register**" means the Register of Members to be kept pursuant to Section 88 of the Act and, unless it is repugnant to the context or otherwise, the Register of Beneficial Owners in case of shares held in Depository;

"**SEBI**" means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992; and

"**Table F**" shall mean the 'Table- F' as set out in Schedule I in the Act.

1. The Company is a public company limited by shares. *Company*

2. The authorized 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 the Memorandum with power to reclassify, subdivide, consolidate and increase the shares in capital of the Company into equity share capital and preference share capital and with power from time to time, to issue any shares of the original capital or any new capital and upon the sub-divvision of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division, for the time being, and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these present and modify or abrogate any such rights, privileges or conditions in such manner as may be permitted for the time being by the Act. *Share Capital*

3. The Company shall have the power to amend and alter the share capital of the Company in accordance with the provisions of the Act (including any increase or decrease thereof). *Alteration of Share Capital*

4. The paid up capital of the Company shall be minimum of Rs. 5,00,000/- (Rupees Five Lac only). *Minimum Paid-Up Capital*

5. The Company shall, subject to provisions of these Articles and the Act, have power to issue preference shares carrying right to redemption out of profits, which would otherwise be available for dividend, or out of the proceeds of a fresh issue of shares made for the purpose of such redemption, or out of security premium account of the Company or liable to be redeemed at the option of the Company, and the Board may, subject to the provisions of the Act, exercise such power in such manner as it thinks fit and also classify and determine the terms and conditions of such preference shares, including without limitation the Preference Shares

coupon rate, premium on issue and redemption, conversion terms, accumulation of dividend.

6. If the Company shall have redeemed any redeemable preference shares, all or any part of any capital redemption fund arising from the redemption of such shares, may by resolution of the Board be applied only in paying up in full or in part any new securities then remaining unissued to be issued to such Members of the Company as the Board may resolve up to an amount equal to the nominal amount of the securities so issued. — Redemption of Preference Shares

7. The Company shall have the power to issue optionally or compulsorily convertible/ non-convertible debentures subject to the provisions of the Act and other applicable Law. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise, if permissible under the Act, and may be issued on the condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise. Debentures with the rights to conversion into or allotment of shares shall not be issued except with the sanction of the Company by way of a special resolution in a general meeting and subject to the provisions of the Act. — Debentures

8. (a) Subject to the provisions of the Act, and applicable Laws for the time being in force, the Company may issue sweat equity shares of a class of shares already issued. Subject to the provisions of the Act, the Company may, if so deemed fit, issue such sweat equity shares at a discount. — Sweat Equity

(b) Subject to the provisions of the Act and the rules framed thereunder read with the guidelines issued by SEBI, the Company may issue shares under Employees Stock Option Scheme as approved by the shareholders by Special Resolution. — Employee Stock Option Scheme

9. (i) Subject to the provisions of these Articles and the Act, the Company in a general meeting, may from time to time, alter the conditions of its Memorandum as follows, that is to say, it may: Alteration of Capital

(a) increase its authorised share capital by such amount as it thinks expedient;

(b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares, provided that no consolidation and division which results in changes in the voting percentage of shareholders shall take effect unless it is approved in the manner specified in the Act;

(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(d) sub-divide its existing shares, into shares of smaller amount than is fixed by the Memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and

(e) cancel any shares which, at the date of the passing of the resolution in that behalf, 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.

(ii) Subject to the provisions of the Act, Board may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.

(iii) A cancellation of shares in pursuance of this Article shall not be deemed to be a reduction of share capital within the meaning of the Act.

10. Subject to the provisions of the Act and these Articles: *Further issue of capital*

(a) Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, whether out of unissued share capital or out of the increased share capital, such shares shall be offered:

(i) to persons who, at the date of the offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:

(A) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than seven days 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;

(B) 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 Article 12(a)(i)(A) shall contain a statement of this right;

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

(ii) to employees under a scheme of employees' stock option, subject to special resolution passed by the Company and subject to such conditions as may be prescribed under the Act; or

(iii) to any persons whether or not those persons include the persons referred to in Article 12(a)(i) or (ii) above, either for cash or for a consideration other than cash, subject to compliance with conditions as may be prescribed under Chapters III and IV of the Act and other applicable laws, if a special resolution is passed to this effect by the Company in a general meeting.

(b) Nothing in Article 12(a) 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 loan raised by the Company to convert such debentures or loans into shares in the Company; Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in a general meeting.

11. Subject to the provisions of the Act or any other applicable law for the time being in force, the Company may issue bonus shares to its Members (including by way of capitalisation of profits, reserves, etc. for the purpose of issuing fully-paid up shares) in any manner as the Board may deem fit. *Bonus Issue of Shares*

12. Notwithstanding anything contained in Table F, but subject to the provisions of the Act, the Company may, at any time, pay a commission to any person, in connection with subscription or procurement of subscription to its securities (whether absolute or conditional), but so that the commission shall not exceed any amount prescribed under the Act. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or debentures or partly in one way and partly in the other. The Company may also pay on any issue of shares, debentures or debenture stock such brokerage as may be lawful and reasonable. *Commission*

13. Subject to the provisions of the Act as applicable to the Company and subject to the provisions of these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons in such proportions and on such terms and conditions and with such right preferential or otherwise as to dividends or as to *Shares Under Control of Board*

repayment of capital or such other rights and either at a premium or at par, or subject to compliance with Section 54 of the Act at a discount, and at such time as they from time to time think fit and with the sanction of the Company in general meeting to give to any person the right or option of any shares either at par or at premium during such time and for such consideration as the Board may think fit, and the Board may also issue and allot shares in the capital of the Company in payment or part payment of any property sold or transferred or for services rendered to the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid up and, if so issued, shall be deemed to be fully paid up shares. 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.

14. Notwithstanding anything contained in these Articles, the Company may purchase its own shares or other securities, as may be specified by the Ministry of Corporate Affairs, by way of buy back arrangement, in accordance with the Act, the rules made thereunder and subject to compliance with any other applicable provisions of Law. *Buy Back of Shares*

15. The Company may issue equity shares with differential rights as to dividend, voting or otherwise in accordance with the provisions of the Act including the Companies (Share Capital and Debentures) Rules, 2014. *Equity Shares with Differential Rights*

16. Regulations 6(i) and 6(ii) of Table F shall apply to the Company as regards variations of rights of Members. *Variation of rights of Members*

17. 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 sales 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 shares 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 or interest and premium from time to time declared or payable 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 Board may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this Article. Fully paid up shares/debentures shall be free from lien. In case of partly paid up shares/ debentures, the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares/ debentures. *Lien*

18. Regulation 13 of Table F shall apply to this Company, provided that: *Calls on Shares*

(i) there shall be no restriction on the amount that can be called by the Board; *No restriction on amount that can be called*

(ii) there shall be no restriction on the intervals between any two or more call made by the Board; *No restriction time intervals*

between calls

and under each of the above circumstances the remaining provisions contained in Table F shall apply accordingly.

19. 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 12% (twelve percent) per annum or at such lower rate, if any, as the Board may determine. The Board shall also be at the liberty to waive the payment of that interest wholly or in part. *When interest on call or instalment payable*

20. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the Member sued is entered in the Register as the holder or one of the holders, of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and that notice of such call was duly given to the Member sued or the terms and conditions provided to the Member at the time of issuance or allotment of shares in relation to any fixed dates and / or quantum of amount called, in pursuance of these presents and it shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the meeting of the Board at which any call was made nor any other matters whatsoever and the proof of the matters aforesaid shall be conclusive evidence of the debt. *Evidence in action for call*

21. Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein provided. *Partial payment not to preclude for forfeiture*

22. In addition to provisions of Table F, no Member shall be entitled to receive any dividend or to exercise any privilege as a Member (including exercise any voting rights) until he shall have paid all calls for the time being due and payable on every share held by him, whether alone or jointly with any other person together with interest and expenses, if any. *Members not entitled to privileges of membership until all calls paid*

23. The Board may, if it thinks fit, subject to the provisions of Section 50 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 of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, not exceeding, unless the Company in a general meeting shall otherwise direct, 12% (twelve percent) per annum, as the Member paying such sum in advance and the Board agree upon, provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so advanced. The Members shall not be entitled to any voting rights or dividends in respect of the moneys so paid *Payment of calls in advance*

by them 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.

24. The Company may, if Board deems fit, elect to pay dividends in respect of any partly-paid shares in proportion to the amount paid-up on any such shares. *Payment of Dividends on partly paid shares*

25. Any forfeiture of shares in accordance with the Act and Table F shall deem to include forfeiture of all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. *Payment of Dividends on Forfeited Shares*

26. Any shares so forfeited shall be deemed to be the property of the Company and the Board may sell, re-allot and otherwise dispose of the same in such manner as it thinks fit. *Forfeited shares to become property of the Company*

27. The Board may, at any time, before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof as a matter of grace and favour but not as of right upon such terms and conditions as it may think fit. *Power to annul forfeiture*

28. Any Member whose shares shall have been forfeited shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at the rate of 12% (twelve per cent) per annum and the Board may enforce the payment of such moneys or any part thereof if they think fit, but shall not be under any obligation so to do. *Arrears to be paid notwithstanding forfeiture*

29. The Company may forfeit the shares for any other reason or purpose as may be agreed between the Company and such person who is concerned with the shares sought to be forfeited either under any agreement or pursuant to any condition of allotment. *Power to Forfeit for Other Reasons*

30. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share and all other rights incidental to the share except only such of those rights as by these presents are expressly saved. *Effect of forfeiture*

31. Where any shares under the powers in that behalf herein contained are sold by the Board after forfeiture or for enforcing a lien and the certificate in respect thereof has not been delivered up to the Company by the former holder of such shares, the Board may issue a new certificate of such shares distinguishing it in such manner as it may think fit from the certificate not so delivered. *Board may Issue new Certificates*

32. Notwithstanding anything to the contrary contained in these Articles, the Board may at any time decide to permit holding of and dealings in any or all the shares or debentures or other securities of the Company (hereinafter referred to as "**securities**") in dematerialized form under the provisions of the Depositories Act and may offer the securities of the Company for subscription/ allotment in dematerialized form in the manner provided by the Depositories Act and the *Authority to dematerialize the securities*

regulations made thereunder.

33. When any securities of the Company are held or dealt in dematerialized form -

Option to hold securities in certificates or with Depository

(a) Every person holding any securities of the Company through allotment or otherwise shall have the option to receive and hold the same in the form of certificates or to hold the same in an electronic form with a Depository.

Beneficial owner may opt out of a Depository

(b) Every person holding securities of the Company with Depository, being the Beneficial Owner thereof, may at any time opt out of the Depository in the manner provided under the provisions of the Depositories Act and on exercise of such option and on fulfilment of the conditions and payment of fees prescribed under the said Depositories Act, the Company shall rematerialize the relevant securities and issue to the Beneficial Owner thereof the requisite certificates of such securities.

Securities with Depository to be dematerialised

(c) All securities held with a Depository shall be dematerialised and the Depository shall hold the same for the Beneficial Owners thereof in a fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

Beneficial Owner is Member

(d) Every person holding securities of the Company and whose name is entered as a Beneficial Owner in the records of the Depository shall be deemed to be a Member of the Company. The Beneficial Owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the securities held by him in a Depository.

Applicability to joint holders

(e) In respect of shares or other securities of the Company held in dematerialised form, the provisions relating to joint holder shall *mutatis mutandis* apply to the joint Beneficial Owners.

(f) A Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of shares, debentures or other securities on behalf of Beneficial Owners and shall not have any voting rights or any other rights in respect of shares, debentures and other securities held by it. The Beneficial Owner as per the Register of Beneficial Owners maintained by a Depository shall be entitled to all rights including voting rights and benefits in respect of the securities held by him with the Depository.

Intimation to Depository

(g) The Company shall make available to the Depository, copies of the relevant records in respect of securities held by such Depository for the Beneficial Owner thereof.

When a holder or an allottee of securities opts to hold the same with Depository, the Company shall intimate such Depository the details of such holdings or allotment of securities and thereupon the Depository shall enter in its record the names of the holders/ allottees as the Beneficial Owners of such securities.

(h) The Register and Index of Beneficial Owners of securities maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be and forming part of the Register and Index of Members or of holders of securities of the Company for the purposes of these Articles with details of shares held in physical and dematerialized forms in any medium as may be permitted by law including in any form of electronic medium.

Register and Index of Beneficial Owners

(i) Transfers of securities held in a Depository will be governed by the provisions of the Depositories Act.

Transfer of securities held in a Depository

Every Depository shall furnish to the Company information about the transfer of securities, the name of Beneficial Owners at such intervals and in such manner as may be specified under the provisions of the Depositories Act.

Section 56 of the Act shall not apply to transfer of securities effected by the transferor and the transferee both of whom are entered as Beneficial Owners in the records of a Depository.

(j) Notwithstanding anything contrary contained in these Articles, when securities are held in Depository, the records of the beneficial ownership may be served by such Depositories on the Company by means of electronic mode or by deliveries of floppies or discs.

Service of Documents

(k) Notwithstanding anything contrary contained in these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

Allotment of Securities dealt with in a Depository

(l) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company, shall apply to securities held with a Depository.

Distinctive numbers of Securities held in a Depository

34. (a) 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 Board so approves (upon paying such fee as the Board so determines) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month 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 certificate of shares shall be under the common seal of the Company and 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 approve, provided that in respect of a 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 of shares to one or several joint-holders shall be a sufficient delivery to all such holders.

Issue of Share Certificates (where shares are not in dematerialised form)

(b) If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of shares, then upon production and surrender of the relevant share certificates to the Company, new certificates 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 deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Board so decides, or on payment of such fees (not exceeding Rs.50 (Rupees Fifty) for each certificate) as the Board shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation of shares. Notwithstanding the foregoing provisions of this Article 34(b), the Board shall comply with applicable Law including the rules or regulations or requirements of any stock exchange, the rules made under the Act and the rules made under the Securities Contracts (Regulation) Act, 1956, or any statutory modification or re-enactment thereof, for the time being in force. The provisions of this Article 34(b) shall *mutatis mutandis* apply to debentures of the Company.

Nomination

35. Notwithstanding anything stated in these Articles, a holder or joint holders of shares/debentures may nominate, in accordance with the provisions of Section 72 of the Act and in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a person to whom all the rights in the Shares or Debentures of the Company shall vest in the event of death of such holder/s. Any nomination so made shall be dealt with by the Company in accordance with the provisions of Sections 56 and 72 of the Act.

37A. If at any time the Company issues debentures, bonds or such other instruments under a debenture trust deed, the debenture trustee shall have the right to nominate a person to be appointed to the Board of Directors as a nominee Director, in the event of

(i) two consecutive defaults in payment of interest to the debenture holders; or
(ii) default in creation of security, if required for debentures; or
(iii) default in redemption of debentures. The Board of Directors shall, on receipt of the nomination from the debenture trustee, appoint the nominee to the Board of Directors, provided such nomination by debenture trustee is made in accordance with the applicable laws, applicable regulations or listing requirements and pursuant to the provisions of the debenture trust deed entered with the Company.

Notwithstanding anything contained in these Articles, the nominee Director shall neither be liable to retire by rotation nor shall be required to hold any qualification shares.

The debenture trustee shall have the right to remove from office any nominee Director so appointed and to appoint another in his/her place or in the place of a

Director so appointed who resigns or otherwise vacates his/her office, in accordance with the provisions of the Companies Act 2013, applicable law, regulatory or listing requirements and the terms and conditions of the debenture trust deed entered into with the Company.

36. The Company, in exercise of powers granted under the Act, may if so required maintain a part of its Register, register of debenture holders and / or register of any other security holders outside India (such part of the relevant register shall be called the "**Foreign Register**") and such Foreign Register shall contain the names and particulars of the Members, debenture holders other security holders or Beneficial Owners (as the case may be) residing outside India. *Foreign Register*

37. Subject to the provisions of Sections 58 of the Act, the provisions of these Articles hereof and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or otherwise to register the transfer of, or the transmissions by operation of law of the right to, any shares or interest of a Member in or debentures of the Company. The Company shall within thirty days from the date of which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmissions, as the case may be, giving reason for such refusal. Provided that 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 except where the Company has a lien on shares. Further provided that a common form of transfer shall be used, the instrument of transfer shall be in writing and all the provisions of the Act for the time being shall be duly complied with in respect of all transfers of shares and registration thereof. The securities held by any Member in the Company shall be freely transferable; provided that any contract or arrangement between two or more persons in respect of transfer of securities shall be enforceable as a contract. *Transfer of shares*

38. Subject to the provisions of the Act, the Company may accept from any Member, on such terms and conditions as shall be agreed, a surrender of his shares or any part thereof. *To accept surrender of shares*

39. No fee shall be charged for registration of transfer, transmission, probate, succession certificate, letters of administration, certificate of death or marriage, power of attorney or similar other instrument. *No fee for registration for transfer etc.*

40. Subject to the provisions of the Act, the Company may, if it decides or where the Company is required under the Act, adopt the mode of postal ballot for obtaining the approval of the Members in accordance with the provisions of the applicable law. *Postal Ballot & e-voting*

Subject to the provisions of Section 108 of the Act, Rule made thereunder and other applicable Law and Rules and any amendment thereof from time to time, a member may exercise his vote at a meeting by electronic means.

41. The number of Directors shall not be less than three and shall not be more than fifteen. Provided, that the Company may appoint a director in excess of the limit provided above by passing a special resolution. *Maximum and Minimum number of Directors*

42. The first Directors of the Company are :- *Directors*

1. **Smt. Sheela Gautam;**

2. **Sh. Rahul Gautam**

43. (a) The Board may appoint an alternate Director to act for a Director (hereinafter called the "**Original Director**") during his absence for a period of not less than three months, from India. *Alternate Director*

(b) An alternate Director appointed under Article 43(a) above shall vacate office if and when the Original Director returns to India.

(c) If the terms of office of the Original Director is determined before he returns to India, any provisions for the automatic reappointment of retiring Directors in default of another appointment, shall apply to the Original and not the Alternate Director.

(d) The company shall appoint such number of Independent Directors and woman Directors on the Board as per applicable provisions of Law and rules thereunder. *Independent/ Woman Director*

44. A Director shall not be required to hold any qualification shares. *Qualification Shares*

45. The fee payable to Directors (other than managing or whole-time Director, if any) for attending each meeting of the Board or committee thereof shall be such sum as may be determined by the Board but not exceeding the limits as may be prescribed by the Act or the Central Government from time to time. The Directors shall also be entitled to be paid, as the Board may from time to time determine, the reasonable travelling, hotel and other expenses incurred for attending the meetings of the Board or Committee thereof. *Fees for Attending Meeting*

46. Subject to the provisions of the Act (including any ceiling or restriction contained therein), if any Director, being willing, shall be called upon to perform extra services, or to make any special exertions in going out of his usual place of residence or otherwise for the purposes of the Company, the Company may remunerate such Director by a fixed sum or by a percentage of profits or otherwise as may be determined by the Board.

47. At the first annual general meeting of the Company all the Directors save and except the Directors who are not liable to retire by rotation shall retire from office and at the annual general meeting in every subsequent year, one-third of such Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to the one-third, shall retire from office. *Appointment & Retirement*

The Directors to retire in every year shall be those who have been longest in the office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall (unless they otherwise agree among themselves) be determined by lot.

A retiring Director shall be eligible for re-appointment.

The Company at the meeting at which a Director retires in manner aforesaid, may fill the vacated office by appointing a person thereto, and in default the retiring Director shall, if offering himself for re-appointment, be deemed to have been re-appointed, unless at such meeting, it is expressly resolved not to fill such vacated office or unless a resolution for the re-appointment of such Director shall have been put to the meeting and failed

48. In addition to the circumstances enumerated in the Act, as applicable to this Company, the office of a Director shall be vacated if he resigns by notice in writing to the Company. *Vacation of the office of a Director*

49. (a) Subject to the provisions of the Act and of these Articles, the Board may, from time to time, appoint any full time employee of the Company, including one or more Directors, as managing Director/ executive Director or managing Directors/ executive Directors of the Company and may, from time to time (subject to the provisions of any contract between him or them and the Company), remove or dismiss him or them from office, appoint another or others in his place or their places. Without prejudice to the foregoing, any person appointed as a chairperson of the Company may also be appointed as the managing Director or Chief Executive Officer of the Company at the same time as his appointment as the chairperson of the Company. *Power to appoint Managing Director/ Executive Director*

(b) Subject to the provisions of the Act, a managing Director/ executive Director shall, while he continues to hold that office, be subject to retirement by rotation and subject to the provisions of any contract between him and the Company. He shall be subject to the same provisions as to resignation and removal as the other Directors and if he ceases to hold the office of a Director, he shall, ipso facto and immediately cease to be a Managing Director for any cause. *Provisions to which Managing Director shall be subjected*

(c) Subject to the provisions of the Act, a Director (including any managing Director/ executive Director) shall receive such remunerations as may, from time to time be sanctioned by the Company. *Remuneration of Managing Director/ Executive Director*

(d) Subject to the provisions of the Act, in particular to the prohibitions and restrictions contained in Sections 179 and 180 of the Act, the Board may, from time to time, entrust to and confer upon a managing Director/ executive Director for the time being such of the powers exercisable under these presents by the Board as it may think fit and may confer such powers for such time and be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as it thinks fit and the Board may confer such powers, either collaterally, with, or to the exclusion of and in substitution for any of the powers of the Board in that behalf and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

Power to Managing Director/ Executive Director

(e) Subject to Sections 196 and 197 of the Act, any individual person may be appointed as manager of the Company by the Board on such terms, at such remuneration and upon such conditions as it may think fit and any manager appointed may be removed or dismissed and any other person may be appointed in his place by the Board.

Manager

(f) A Director may be appointed as manager subject to provisions of Sections 166, 188, 196 and 197 of the Act.

50. The management of the business of the Company shall be vested in the Board and the Board shall have all the powers and be entitled to take all such acts and do all such things as has been prescribed under the Act, or as the Company is by its Memorandum of Association, these Articles or otherwise authorised to do and are not hereby or by any statute directed or required to be exercised or done by the Company in a general meeting, but such exercise of the power shall be nevertheless subject to the provisions of the Act and of the Memorandum of Association, these Articles and to any regulations not being inconsistent with the Memorandum of Association and these Articles from time to time made by the Company in general meeting, provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Power of Board

51. The Board may appoint any person, who has contributed to the growth of the Company, as Chairman/Chairperson Emeritus who may or may not be the part of Board.

Chairman/Chair person Emeritus

52. The Board may, subject to compliance with the provisions of the Act from time to time, delegate any of its powers to committees consisting of such Member or Members of their body and / or officials/ employees of the Company/ its holding and/ or subsidiary Company (ies) as it thinks fit and may from time to time revoke such delegation ("**Committee**"). Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may, from time to time, be imposed on it by the Board. The meeting and proceedings of any such Committee(s), if consisting of two or more Member(s) / official (s)/ employee(s) of the Company/ its holding and/ or subsidiary companies shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto and are not superseded by any regulation made by the Board under this Article or as provided

To appoint Committee and to delegate power and revoke it

under the applicable law (including the provisions of the Act).

53. Subject to the restrictions, if any, imposed by the Act, no Director or other officer or employee of the Company shall be disqualified by his office from contracting with the Company either as vendor, purchaser, broker, agent or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company in which any Director or any officer or employee of the Company is interested in any manner, be avoided nor shall the Director or officer or employee of the Company so contracting or so being interested be liable to account to the Company for any benefits arising from any such contract or arrangement, by reason only of such Director or officer or employee holding that office or being interested or the fiduciary relation thereby established; provided that the nature of interest or concern of each is disclosed in accordance with the provisions of the Act as applicable to the Company. *Contracts with Directors, officers, & employees*

54. The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Board shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by or under the authority of the Board or a Committee of Directors previously given and every deed or other instrument to which the Seal of the Company is required to be affixed, shall be affixed in the presence of atleast one Director or the Chief Operating Officer/ Chief Executive Officer/ Head of all Departments/ or the Manager or the Secretary or such other person as the Board/ Committee of the Board may appoint for the purpose, who shall sign every instrument to which the Seal is so affixed in his presence for the said purpose provided that the Certificate of Shares or Debentures shall be sealed in the manner and in conformity with the provisions of the Act. *The Seal*

55. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with 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 days from the date of expiry of the thirty (30) day period, transfer the total amount of dividend which remains so unpaid or unclaimed, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "Unpaid Dividend of Sheela Foam Limited". Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund established under the Act. No unclaimed or unpaid dividend shall be forfeited by the Board until the claim becomes barred by law. *Unpaid or Unclaimed Dividend etc.*

The Company shall comply with the provisions of the Act in respect of any money remaining unpaid with the Company in the nature of:

(i) application moneys received by the Company for allotment of any securities and due for refund has remained unclaimed for a period of seven years;

(ii) deposits received by the Company and due for repayment has remained

unclaimed for a period of seven years;

(iii) debentures issued by the Company and matured for redemption has remained unclaimed for a period of seven years;

(iv) the interest, if any, accrued on the amount referred at items (i), (ii) and (iii) respectively;

(v) sale proceeds of fractional shares arising out of issuance of bonus shares, merger and amalgamation for seven years or more;

(vi) redemption amount of preference shares remaining unpaid or unclaimed for seven or more years; and

(vii) such other amount that may be prescribed under the Act.

Borrowing Powers

56. The Board may from time to time at its discretion raise or borrow or secure the payment of or may itself lend any sum or sums of money for the purposes of the Company. The Board may raise money and secure the repayment of such money in such manner and on such terms and conditions in all respects, as it thinks fit and proper and in particular by the issue of debenture and bonds of the Company or by the creation of debenture stock, subject to the limitations and restrictions in the Act or by making, drawing, accepting or endorsing on behalf of the Company, promissory note or bills of exchange, or giving or issuing any other securities of the Company or mortgage or charge of all or any part of the property of the Company, both present and future, including its uncalled capital for the time being and the Board may on behalf of the Company guarantee all or any part of any loan or debt, incurred by the Company with power for them to secure the guarantors against liability in respect of such loans by means of mortgage or change of the Company's property moveable or immoveable or otherwise.

Capitalisation

57. Notwithstanding anything contained in Table F, but subject to the provisions of the Act, at any general meeting of the Members of the Company, the Company may resolve that any amount standing to the credit of the Securities Premium Account or the Capital Redemption Reserve Account or Profit & Loss Account or any monies, investments or other assets forming part of the undivided profits (including profits or surplus moneys arising from the realization and where permitted by law, from the appreciation in value of any capital assets of the Company) standing to the credit of the General Reserve, Reserve or any Reserve Fund or any other fund of the Company or in the hands of the Company and otherwise available and set free for distribution amongst the Members who would have been entitled thereto in such proportions as may be permitted under the Act:

58. (i) by the issue and distribution as fully paid shares, debentures, debenture stock, bonds of obligations of the Company; or

(ii) by crediting the shares of the Company which may have been issued and or not fully paid-up with the whole or any part of the sum remaining unpaid thereon.

59. Subject to the Act, any amounts standing to the credit of the Securities Premium Account may be applied in:

(a) paying up unissued shares of the Company to be issued to Members of the

Company as fully paid bonus shares;

(b) in writing off the preliminary expenses of the Company;

(c) in writing off the expenses of or the commission paid or discount allowed on any issue of shares or debentures or the Company; or

(d) in providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the Company.

(e) for the purchase of its own shares or other securities under Section 68 of the Act.

Provided further that subject to provisions of the Act, any amount standing to the credit of the Capital Redemption Reserve Account may be applied in paying up unissued shares of the Company to be issued to the Members of the Company as fully paid bonus shares.

60. Such issue and distribution under Article 60 (i) and such payment to the credit of unpaid share capital under Article 60 (ii) above shall be made thereto on the floating that such Members become entitled thereto as capital.

Board to Give Effect to resolutions of shareholders

61. The Board shall give effect to the resolution passed by the Company and shall:

(a) Make all appropriations and application of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares, if any; and

(b) Generally to do all acts and things required to give effect thereto.

62. For the purpose of giving effect to any such resolution the Board may settle any difficulties which may arise in regard to the distribution or payments as aforesaid as they think expedient and in particular they may issue fractional certificates or coupons or make payment in cash and fix the value for distribution of any specific assets and may determine that such payments be made to any Members on the footing of the value so fixed and may vest any such cash, shares, fractional certificates or coupons, debentures, debenture stock, bonds or other obligations in trustees upon such trust for the persons entitled thereto as may seem expedient to the Board and generally may make such arrangements for the acceptance, allotment and sale of such shares, debentures, debenture stock, bonds or other obligations and fractional certificates or coupons or payment in cash or otherwise as they may think fit.

Wrongful withholding of Property

63. No officer or employee of the Company shall be liable for an act of wrongfully withholding any property of the Company so long as such withholding is either under any direction given by the Board or has been held in furtherance of any action for the benefit of the Company.

64. The Company shall be entitled to put such reasonable restrictions in relation to inspection of (i) minute-books containing the minutes of any general meeting or resolution passed by postal ballot or (ii) register containing details of such investments that are not held in the name of the Company, as may be determined at a general meeting of the Company. *Inspection of certain registers*

65. The Chairman shall have a second or casting vote in the event of an equality of votes at Board meetings or general meetings of the Company. *Casting Vote of Chairperson*

66. The Company shall be permitted to entrench such provisions as may be deemed fit by the Company from time to time and at any time. The provisions entrenched in the Articles shall be amended only in the manner provided in the Articles (which itself shall be deemed to be entrenched in the same manner) at the time of entrenching any provision. Entrenchment

67. Subject to the provisions of Chapter XX of the Act and rules made thereunder- *Winding Up*

(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.

68. Subject to the provisions of the Act every Director, managing Director, whole-time Director, manager, secretary or officer of the Company shall be indemnified out of the assets of the Company against all bonafide liabilities 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. . Indemnity to Officers

69. Subject to the provisions of the Act and the rules made thereunder, the Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors, Key Managerial Personnel and officers for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable. Insurance Policy for indemnity

70. Where any provisions of the Act, provides that the Company shall do such act, deed, or thing, or shall have a right, privilege or authority to carry out a particular transaction, only if it is so authorised in its Articles, in respect of all such acts, deeds, things, rights, privileges and authority, this Article hereby authorises the Company to carry out the same, without the need for any specific or explicit Article in that behalf. General Powers under the Article

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a company in pursuance of this Articles of Association and respectively agree to take the number of shares in the Capital of the company set opposite our respective names

Sl. No.	Name, address, description and occupation of each subscriber	Signature of Subscriber	Signature of witness with address, description and occupation
1.	Mrs. Sheela Gautam W/o Late Lt. Col. H.S. Gautam I, La Place, Lucknow, (U.P.) Business	Sd/- Sheela Gautam	Sd/- Mohan Lal Gautam M. P. S/o Pt. Chhitter Mal Ji 61, South Avenue, New Delhi-110011
2.	Mr. Rahul Gautam S/o Late Lt. Col. H.S. Gautam I, La Place, Lucknow, (U.P.) Student	Sd/- R.Gautam	

New Delhi dated 15th day of June, 1971

MD IQUEBAL AHMAD

Digitally signed by MD IQUEBAL AHMAD
DN: c=IN, o=Personal, pseudonym=wf931hneigpjv8yzdx26o40sr7ktmba5, 2.5.4.20=b017c188963e1d6fcaeb6a9d1827887e58f980092b810b29a01a2805f8179 6ad, postalCode=110025, st=Delhi, serialNumber=096886e124a7d8521a2ea72d445d6fa9ba425c83c6f5afd7821c231e7a7aec00, cn=MD IQUEBAL AHMAD
Date: 2026.02.18 09:48:46 +05'30'

SHEELA FOAM LIMITED
604, Ashadeep,
9 Hailey Road
New Delhi
110001

For Sheela Foam Limited

Company Secretary