



Reclamation, Fusion
Surfacing, Spraying &
Environmental Solutions

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001**

September 10, 2019

Sir/Madam,

Sub: Report of the Scrutiniser and Voting Results under Regulation 44 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; we enclose herewith the Report of the Scrutiniser and Voting Results as regards the Member's approval for (i) Amendment to the Memorandum and Articles of Association and (ii) Issue of Bonus Shares in the ratio of 1:1 (One equity bonus share for each equity share held by the Member) as set out in the Postal Ballot Notice.

The aforesaid resolutions have been approved by the Members with requisite majority and shall be deemed to have been passed on September 9, 2019, being the last date for receipt of postal ballot forms/e-Voting.

Consequent to the approval, the Company's Authorised Share Capital stands increased to rupees ten crores and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), a copy of the amended Memorandum and Articles of Association are enclosed.

Request to take the same on record and oblige.

Thanking you,

Yours faithfully,

For ADOR FONTECH LIMITED



**Geetha D
Company Secretary**





CS S KANNAN
Complete Compliance



SCRUTINIZER'S REPORT

(Pursuant to section 110 of the Companies Act, 2013 and Rule 22 of the Companies
(Management and Administration) Rules, 2014.

10th September 2019

The Chairman / Authorised Person
Ador Fontech Limited
Belview,
No.7, Haudin Road
Bengaluru - 560 042.

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot.

As you are aware, the Board of Directors of the Company at their meeting held on 1st August 2019 had appointed me as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and Rules relating to voting through electronic means and physical postal ballot forms on the resolutions contained in the Postal Ballot notice dated 1st August 2019.

My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizer Report of the votes cast "in favour" or "against" the resolutions based on the postal ballot forms submitted by the Members of the Company and on the reports generated from the e-voting system provided by the National Securities Depository Limited (NSDL), the authorised service provider, for extending the facility of electronic voting to the Members of the Company.

Accordingly, I submit my report as under:

1. In terms of Section 110 of the companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has issued a postal ballot notice dated 1st August 2019 for passing the resolutions mentioned in the said notice to its Members. The Company completed the despatch of the postal ballot forms along with self-addressed postage pre-paid business reply envelopes to its Members whose name(s) appeared in the Register of Members / list of beneficiaries as on 2nd August 2019.

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No.S2017KR473100.

13, Ground Floor, 1st Main Road, Venkateshwara Lay Out, Attiguppe, Vijayanagara, Bengaluru - 560040

Email : cs.skannan@gmail.com / kannans@kannancs.in, Mobile : 98450 58441, www.kannancs.in





2. The Public advertisements with respect to despatch of Notice of Postal Ballot were published on 10th August 2019 in Business Standard (English daily) and Sanjay Vani (Kannada daily) on 9th August 2019.
3. The Members were informed vide the postal ballot notice that they were required to give their assent for or dissent against the proposal through physical postal ballot forms which were required to be sent to me on or before Monday, 9th September 2019 or through e-voting facility which was kept open from 9.00 AM on Sunday, 11th August 2019 till 5.00 PM on Monday, 9th September 2019, (both days inclusive).
4. Pursuant to the provisions of SEBI (LODR) Regulations, 2015 and the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), the Company has provided electronic voting facility (e-voting) to the Members of the Company and has engaged NSDL for providing e-voting platform. Email communication in respect of e-voting for postal ballot of the Company has been sent to email addresses which are registered with the Depositories as on 2nd August 2019.
5. Particulars of all the postal ballot forms received from the Members including electronic voters have been entered in a register separately maintained for the purpose.
6. The postal ballot forms were duly opened and scrutinized by me and the shareholding was confirmed with the Register of Members of the Company / list of beneficiaries as on the cut-off date i.e., 2nd August 2019 as made available by the Registrar and Share Transfer Agent of the Company. The report of Members' voting through e-voting option was generated after close of working hours i.e., at 5.00 PM on 9th September 2019.
7. I have considered all postal ballot forms received up to 5.00 PM on 9th September 2019 and electronic votes recorded from 11th August 2019 up to the close of working hours i.e., at 5.00 PM on 9th September 2019, being the last date and time fixed by the Company for receipt of the forms which have been considered for my scrutiny.

S KANNAN AND ASSOCIATES

Company Secretaries

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8. A summary of the postal ballot forms and electronic voting confirmations (e-votes) received for the Special resolutions given in the Notice referred to above seeking Members' approval is as under:

Res. No	Resolution	E-Voting		Postal Ballot		Total		Result
		For	Against	For	Against	For	Against	
1	Increase in Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company	6026220	13226	563022	0	6589242	13226	Passed with requisite majority
2	Increase in Authorised Share Capital and consequent amendment to the Articles of Association of the Company	6026147	13351	563022	0	6589169	13351	Passed with requisite majority
3	Issue of bonus shares by capitalisation of profits	6026272	13226	563147	0	6589419	13226	Passed with requisite majority
4	Issue of Bonus Shares	6026220	13278	563647	0	6589867	13278	Passed with requisite majority

9. For your information, details of the polling done through e-voting, and physical ballot by post are given in Annexure A.



S KANNAN AND ASSOCIATES

Company Secretaries

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Complete Compliance



10. The postal ballot and all other papers relating to postal ballot including voting by electronic means shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter the same shall be returned to the Company.

I write to state that both the resolutions set out in the Notice for Postal Ballot dated 1st August 2019 are approved by Members of the Company with requisite majority. You may accordingly declare the results of the Postal Ballot as per law.

Yours truly,

For S Kannan & Associates



S Kannan
Company Secretary
FCS 6261, PCS 13016

S KANNAN AND ASSOCIATES

Company Secretaries

FCS 6261, PCS No. 13016, Firm No.S2017KR473100.

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**ANNEXURE - A
ADOR FONTECH LIMITED**

Details of E-Voting and Postal Ballot received

Res. No.	Resolution Description	Mode of Polling	Ballots Received	Total Votes	Ballots in Favour	Votes in favour	% of votes polled in "favour" to the total votes polled	Ballots against	Votes against	% of votes polled "against" to the total votes polled
1	Alteration of the Memorandum of Association of the company	E-Voting	74	6039446	69	6026220	99.78	5	13226	0.22
	TOTAL	Postal Ballot	85	566847	76	563022	99.33	0	0	0.00
2	Alteration of the Articles of Association of the Company	E-Voting	75	6039498	69	6026147	99.78	6	13351	0.22
	TOTAL	Postal Ballot	85	566847	76	563022	99.33	0	0	0.00
3	Issue of Bonus shares by capitalisation of profits	E-Voting	75	6039498	70	6026272	99.78	5	13226	0.22
	TOTAL	Postal Ballot	85	566847	77	563147	99.35	0	0	0.00
4	Issue of Bonus shares in the ratio of 1:1	E-Voting	75	6039498	69	6026220	99.78	6	13278	0.22
	TOTAL	Postal Ballot	85	566847	78	563647	99.44	0	0	0.00
	TOTAL		160	6606345	147	6589867	99.75	6	13278	0.20

Notes

- 1 Seven ballots for 3200 shares casted through postal ballot were considered as invalid.
- 2 Two shareholders with 625 shares did not vote for Resolution Nos. 1 and 2 and one shareholder with 500 shares did not vote for Resolution No.3

Place: Bengaluru

Date : 10th September 2019

For S Kannan And Associates
Company Secretary
FCS No.13016 / FCS 6261



MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
ADOR FONTECH LIMITED



Ador Fontech Limited



सत्यमेव जयते

Co. No. 20010

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

In the office of the Registrar of Companies, Karnataka, Bangalore.
(Under the Companies Act, 1956 (1 of 1956))

In the matter of **MESSERS. COSMICS FONTECH LIMITED.**

I hereby certify the **M/S. COSMICS FONTECH LIMITED**, which was originally incorporated on 22nd day of August 1974 under the Companies Act, and under the name **COSMICS ELECTRONICS & ANCILLARIES PRIVATE LIMITED**, having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956, and the approval of the Central Government signified in writing have been accorded thereto in the Department of Company Affairs.

Asst. Registrar of companies, Karnataka, Bangalore letter No. TA.II/PS/20010/CN/21 dated 05.09.1996 the name of the said company is the day changed to **ADOR FONTECH LIMITED** and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bangalore this Eleventh day of September 1996 (One thousand nine hundred Ninety Six).



Sd/-

(Arvind Shukla)

Asst. Registrar of Companies
Karnataka, Bangalore.



Co. No. 20010

[Section 18(3) of Companies Act, 1956]

**CERTIFICATE OF REGISTRATION OF THE ORDER OF COURT
CONFIRMING TRANSFER OF THE REGISTERED OFFICE
FROM ONE STATE TO ANOTHER**

The **COSMICS FONTECH 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 Maharashtra to the state of Karnataka and such alteration having been confirmed by an order of Company Law Board, Western Region Bench, Mumbai, bearing date the 14th day of February, 1996.

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

Given under my hand at Bangalore this Seventh day of March one thousand nine hundred and Ninety six.



Sd/-
(V. Sreenivasa Rao)
Registrar of Companies



Co. No. 20010

[Section 18(3) of Companies Act, 1956]

**CERTIFICATE OF REGISTRATION OF THE ORDER OF COURT
CONFIRMING TRANSFER OF THE REGISTERED OFFICE
FROM ONE STATE TO ANOTHER**

The **COSMIC FONTECH 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 **MAHARASHTRA** to the state of **KARNATAKA** and such alteration having been confirmed by an order of **COMPANY LAW BOARD W.R.** bearing date the **14.02.1996**.

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

Given under my hand at **Mumbai** this **twenty second** day of **May 1996**.



Sd/-
(H S VARMA)
Asst. Registrar of Companies



No. 17706

CETIFICATE OF CHANGE OF NAME

UNDER THE COMPANIES ACT, 1956

In the matter of **M/S. COSMICS FONTECH LIMITED**
(Sec. 43A deemed public company)

I do hereby certify that pursuant to the provisions of section 23 of the Companies Act, 1956 and the Special Resolution passed by the company at its Annual General Meeting held on 16.9.93 the name of **COSMICS FONTECH LIMITED** (Sec. 43A deemed public company) has this day been changed to **COSMICS FONTECH LIMITED** (Full Fledged Public Limited Company) and that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this Seventeenth day of November One thousand nine hundred and ninety three.



Sd/-
(S.P. Kamble)
Addl. Registrar of Companies
Maharashtra, Bombay.



No. 17706/TA

FRESH CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

In the office of the Register of Companies, Maharashtra, Bombay.

In the matter of **COSMICS GENERAL ENGINEERING PRIVATE LIMITED.**

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act 1 of 1956) read with the Government of India, Department of Companies Affairs, Notification No. G.S.R. 507E dated the 24th June, 1985 the change of name of the Company from **COSMICS GENERAL ENGINEERING PRIVATE LIMITED** to **COSMICS FONTECH PRIVATE LIMITED.**

And I hereby certify that **COSMICS GENERAL ENGINEERING PRIVATE LIMITED** which was originally incorporated on Twenty second day of August 1974 under the Companies Act, 1956 and under the name **COSMICS ELECTRONICS & ANCILLARIES PRIVATE LIMITED** having duly passed the necessary resolution in terms of Section 21/22(1)(A)22(1)(b) of the Companies Act, 1956 the name of the said Company is this day changed to **COSMICS FONTECH LIMITED AND** this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bombay the Twenty First day of October 1988 (One thousand nine hundred eighty eight)



Sd/-
(V. Radhakrishnan)
Addl. Registrar of Companies
Maharashtra, Bombay.



No. 17706/TA

**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME**

In the office of the Registrar of Companies, Maharashtra.
(Under the Companies Act, 1956 (1 of 1956))

In the matter of **COSMICS ELECTRONICS AND ANCILLARIES PRIVATE LIMITED.**

I hereby certify that **COSMICS ELECTRONICS AND ANCILLARIES PRIVATE LIMITED**, which was originally incorporated on Twenty Second day of August 1974 under the Companies Act, 1956 and under the name **COSMICS ELECTRONICS AND ANCILLARIES PRIVATE LIMITED** having duly passed the necessary resolution in terms of Section 21 of the companies Act, 1956, and the approval of the central Government signified in writing having been accorded thereto in the Regional Director, Company Law Board, Western Region, Bombay.

Letter No. RD:88(21)11/79 dated 6.12.1979, the name of the said company is this day changed to **COSMICS GENERAL ENGINEERING PRIVATE LIMITED** and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Bombay this Seventh day of December 1979 (One thousand nine hundred and Seventynine).



Sd/-
(R.A. Singh)
Asst. Registrar of Companies
Maharashtra, Bombay.



No. 17706 of 1974-75

I hereby certify that **COSMICS ELECTRONICS & ANCILLARIES PRIVATE LIMITED.**

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

Given under my hand at Bombay

this twenty second day of August

One thousand nine hundred and seventy four.



Sd/-
(D.J. Biswas)
Registrar of Companies
Maharashtra, Bombay.

Memorandum Of Association of Ador Fontech Limited

- I. The name of the Company is ADOR FONTECH LIMITED.
- II. The Registered Office of the Company will be situated in the State of Karnataka.
- III. The objects for which the Company is established are:
 - A. THE MAIN OBJECTS OF THE COMPANY, TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:
 1. To trade, sell, distribute, import, export and otherwise deal in India and abroad in Semiconductor Devices, light, power, electronic equipment, electro mechanical devices and electronics and electronic apparatus.
 2. To carry on the business of trading, exporting and importing of all kinds of apparatus, appliances, plants and materials and supplies employed by the manufacturers of Semi conductor devices, electrical and electronic equipment and to deal in the same.
 - B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:
 3. To acquire from time to time all such stock-in-trade, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.
 4. To carry on any other business which may seem to the Company capable of being advantageously or conveniently carried on by way of extension of or in connection with any of the above objects or may seem calculated directly or indirectly to develop any branch of or expand the Company's business or to enhance the value of or render profitably any of the Company's assets, property or rights.
 5. To purchase or otherwise acquire and protect and renew any interests in any patents, brevets d'invention, licences, concessions, and the like conferring an exclusive or non-exclusive or limited rights to use, or any secret or other information as to any invention which may seem to the Company capable of being profitably dealt with. To use, exercise, develop, grant licences in respect of or otherwise to account any such patents, brevets d'inventions, licences, concessions, and the like and information aforesaid and to expend money in expenditure in experimenting upon testing or improving any such patents, inventions, or rights and to make experiments and tests and to carry all kinds of research work.
 6. To undertake and execute any contracts for works involving the supply of use of any machinery and to carry out any ancillary or others works comprised in such contracts.
 7. To acquire and take over the whole or any part of the business property and liabilities of any person or persons firm or corporation, carrying on any business, which this Company is authorised to carry on or possessed of any property or rights suitable for the purposes of this Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
 8. To purchase, take on lease or in exchange, hire or otherwise acquire any movable, immovables or other properties and any rights or privileges which the Company may think necessary, expedient or convenient for the purposes of business or which may enhance the value of any other property of the Company, and in particular any land, buildings, easements, machinery, plant, stock-in-trade, vehicles and other assets.
 9. To purchase, acquire, rent, build, construct, equip, execute, carry out improve, work, develop, administer, maintain, manage or control works offices, buildings, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches or sidings and other works and conveniences of all kinds, whether for the purposes of the Company or for sale or hire to or in return for any consideration from any other Company or persons and to contribute to or assist in the carrying out or establishment, construction, maintenance, improvement, management, working, control or superintendence thereof respectively.
 10. To subscribe or underwrite, purchase or otherwise acquire to hold dispose of and deal with the shares stock, securities and evidence of indebted or of the right to participate in profits or assets or other similar documents issued by any government authority corporation or body or by any Company or body of persons and any option or rights in respect thereof, and to buy and sell foreign exchange.

11. To borrow or raise or secure the payment of money by mortgage, or by the issue of debentures or debenture stock perpetual or otherwise or in the such other manner as the Company shall think fit, and for the purposes aforesaid to charge all or any of the Company's property or assets present and future including its uncalled capital and collaterally or future to secure any securities of the Company by a trust deed or other assurance provided Company shall not carry on banking as defined in Banking Regulation Act, 1949.
12. To draw make accept endorse discount negotiate execute and issue promissory notes, bills of exchange, bills of lading, warrants, debenture and other negotiable transferable instruments.
13. To lend money to and guarantee the performance of the contracts or obligations of any Company firm or person (including any employee of the Company) and the payment and repayment of the capital and principal of the dividends interest or premiums payable on any stock, shares and securities of any Company whether having objects similar to those of this Company or not and to give all kinds of indemnities.
14. To enter into any partnership or arrangements in the nature of a partnership with any person or persons or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct or any business or enterprise which this Company is authorised to carry on or conduct or any or from which this Company is or might derive any benefit whether direct or indirect and to promote of which shall be considered desirable.
15. To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular for shares (fully or partly paid up) debentures, debenture stock or securities of any other Company for the purpose or not and to improve manage develop exchange lease depose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
16. To carry on the business of buying and also of selling as agents and representatives of all kinds of manufactured articles or any other articles manufactured by others.
17. To buy, sell, let on hire, repair, alter and deal in machinery component parts accessories and fittings incidental to the main objects of the Company.
18. To amalgamate with any Company or Companies having objects altogether or in part similar to those of the Company.
19. To promote any other Company for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
20. To distribute among the members in specie and property of the Company or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction for the time being required by law.
21. To sell lease grant licences easements and other rights over and in any other manner deal with or dispose of the undertaking property assets rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular for stocks share or securities of any other Company whether fully or partly paid up.
22. To pay for any rights privileges or properties acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise, and to remunerate any person firm or Company whether by cash payment or by the allotment of shares debentures or other securities of the Company credited as paid up in full or in part or otherwise.
23. To enter into any arrangements with any Government or Authorities, Central, State, Municipal local or otherwise or any person or firm or Company that may seem conducive to the objects of the Company or any of them and to obtain from any such Government or Authority, person firm or Company any rights privileges charters, contracts licences and concessions which the Company privileges charters, contracts licences and concessions which the Company may think it desirable to obtain and to carry out exercise and Company therewith.
24. To pay out of the funds of the Company all expenses with respect to the promotion formation and registration of the Company or the issue of its capital including brokerage and commissions for obtaining applications for or taking placing or underwriting or procuring the underwriting of shares debentures or other securities of the Company.

25. To procure the Company to be registered or incorporated or recognized in any part of the world outside India.
26. To aid and support, pecuniarily or otherwise any person associations body or movement having for an object the solution settled or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
27. To subscribe, contribute, pay, transfer or guarantee money for to dedicate, present or otherwise dispose of either voluntarily or for value, any monies or properties of the Company to or for the benefit of any national charitable benevolent religious scientific public local general or useful objects purposes or institutions or to or for any exhibition or for any purpose which may be considered likely to directly or indirectly future the objects of the Company of the interest of its members.
28. To grant pensions or other emoluments or gratuities to any employee or ex-employee and to officers and ex officers (including Directors or ex-Directors) of the Company or the relative connections or dependants of any such persons, and to establish or support associations institutions clubs funds and trusts which may be considered calculated to benefit any such person or otherwise advance the interests of the Company or of its members and to establish and contribute to any scheme for the purchase by trustee of shares in the Company to be held for the benefits of the Company's employee or and to provide for the welfare of any employee or ex-employee or and officers and ex-officers (including Directors and ex-Directors) of the Company or the relatives connections or dependants of any such persons by buildings or quarters or by providing any other amenities and benefits or by creating and from time to time subscribing or contributing to provident Funds and other Funds, Associations, Institutions, Schemes or trusts and by providing or subscribing or contributing towards places of instructions and recreation hospitals and dispensaries, medical and other attendance and other assistance as the Company may from time to time think fit.
29. To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors trustees or otherwise and by or through trustees, agents or otherwise and either alone or in connection with others.
30. To do all such other as may be considered to be incidental or conducive to the above objects or any of them.

C. THE OTHER OBJECTS:

31. To manufacture, produce, sell, distribute, import, export and otherwise deal in India and abroad in Semiconductor Devices, light electrical equipment, power electronic equipment, electromechanical devices and other electronic and electrical machinery and electronics and electrical apparatus for any purposes whatsoever.
32. To carry on the business of manufacturing of all kinds of apparatus appliances, plants materials and supplies employed by the manufactures of Semi-conductor Devices, electrical and electronic equipment and to sell and deal in the same.
33. To carry on the business of manufacture and marketing of all types of specialised welding consumables and equipment, thermal, coating products, industrial pumps and allied products for the purpose of maintenance and reclamation of vital machinery components, to transact and carry out all kinds of agency business in relation to the objects of the Company, to manufacture, produce, sell, distribute, export, import or otherwise deal in India and abroad reclamation welding products, thermal coating products, brazing and soldering alloys and inorganic putties and industrial positive displacement and process pumps.
34. To carry on the business of providing specialised reclamation and cladding services for vital machinery parts both in situ and at specially equipped workshops for this purpose. To provide such services through use of stick metal arc, as well as semi automatic and automatic continuous welding processes, thermal spray and coating process and laser hardfacing as well as plasma transferred arc processes. To provide wear plate cladding and solutions for service life improvement in a wide range of industries such as power plants, cement industries, mining and metallurgical complexes, road, rail and other transportation networks, sugar mills, oil exploration, drilling, refining and petrochemical industries, defence workshops, chemical and fertilizer plants and a host of other heavy engineering and general industries.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs.10,00,00,000 (Rupees ten crores) divided in to 5,00,00,000 (Five crores) equity shares of Rs.2/- (Rupees two each).

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

Name of Subscriber	Address, Description & Occupation of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Witnesses and his Name, Address, Occupation
ASHDA DAYAL LALWANI S/o DAYAL JETHMAL LALWANI Sd/- A.D. LALWANI	Gazdar House B. Desai Road Bombay - 400 026 Business	1 (one)	VENKATRAMA HARIHARA SUBRAMANIAN S/o. S. VENKATRAMA IYER 6/550, CHAITRA 11TH ROAD, CHEMBUR, BOMBAY - 400 071 SERVICE Sd/- V. HARIHARA SUBRAMANIAN
JAI KRISHNA CHANDNA S/o. CHAMAN LAL CHANDNA Sd/- J.K. CHANDNA	1, Bhaweshwar Darshan Altamound road Bombay - 400 026 Service	1 (one)	-do-

Articles of Association of Ador Fontech Limited

The following regulations comprised in these Articles of Association were adopted pursuant to the Members' resolution passed at the Annual General Meeting of the Company held on August 26, 2015 in substitution for, and to the entire exclusion of, the earlier regulations.

Interpretation

1. In these regulations—
 - a. "the Act" means the Companies Act, 2013,
 - b. "the seal" means the common seal of the company.
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2.
 - a. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
 - I. one certificate for all his shares without payment of any charges; or
 - II. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - b. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - c. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3.
 - a. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - b. The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5.
 - a. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
 - b. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - c. The commission may be satisfied by the payment of cash or the allotment of full or partly paid shares or partly in the one way and partly in the other.
6.
 - a. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - b. To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

1.
 - a. The company shall have a first and paramount lien
 - I. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - II. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
 - b. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
2. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made—
 - unless a sum in respect of which the lien exists is presently payable; or
 - until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
3.
 - a. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - b. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

- c. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
4.
 - a. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - b. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

1.
 - a. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
 - b. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - c. A call may be revoked or postponed at the discretion of the Board.
2. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
3. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
4.
 - a. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.
 - b. The Board shall be at liberty to waive payment of any such interest wholly or in part.
5.
 - a. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - b. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
6. The Board—
 - a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

1.
 - a. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
 - b. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
2. The Board may, subject to the right of appeal conferred by section 58 decline to register—
 - a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - b. any transfer of shares on which the company has a lien.
3. The Board may decline to recognise any instrument of transfer unless—
 - a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - c. the instrument of transfer is in respect of only one class of shares.
4. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

1.
 - a. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
 - b. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
2.
 - a. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - I. to be registered himself as holder of the share; or
 - II. to make such transfer of the share as the deceased or insolvent member could have made.
 - b. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
3.
 - a. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
 - b. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - c. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

4. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
5. In case of a One Person Company—
 - a. on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;
 - b. the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;
 - c. such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;
 - d. on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

Forfeiture of shares

1. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
2. The notice aforesaid shall—
 - a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
3. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
4.
 - a. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - b. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
5.
 - a. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - c. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

6.
 - a. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - b. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - c. The transferee shall thereupon be registered as the holder of the share; and
 - d. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
7. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

1. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

The Authorised Share Capital of the Company is Rs.10,00,00,000 (Rupees ten crores) divided in to 5,00,00,000 (Five crores) equity shares of Rs.2/- (Rupees two each).
2. Subject to the provisions of section 61, the company may, by ordinary resolution,—
 - a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - b. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - c. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - d. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
3. Where shares are converted into stock,—
 - a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- c. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.
4. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- a. its share capital;
 - b. any capital redemption reserve account; or
 - c. any share premium account.

Capitalisation of profits

1. a. The company in general meeting may, upon the recommendation of the Board, resolve—
- I. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - II. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- I. paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - II. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - III. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - IV. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - V. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
2. Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.
 - b. The Board shall have power—
 - I. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - II. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

- c. Any agreement made under such authority shall be effective and binding on such members.
- d. Capitalisation of profits may be facilitated for issue of fully paid bonus shares to the Members of the Company.

Buy-back of shares

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

General meetings

1. All general meetings other than annual general meeting shall be called extraordinary general meeting.
2.
 - a. The Board may, whenever it thinks fit, call an extraordinary general meeting.
 - b. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

1.
 - a. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
 - b. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
2. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
3. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
4. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
5. In case of a One Person Company—
 - a. the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
 - b. such minute's book shall be signed and dated by the member;
 - c. the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

1.
 - a. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
 - b. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

- c. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- d. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

1. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
 - a. on a show of hands, every member present in person shall have one vote; and
 - b. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
2. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
3.
 - a. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - b. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
4. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
5. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
6. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
7.
 - a. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
 - b. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

1. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
2. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
3. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

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

2.
 - a. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
 - b. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
 - I. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - II. in connection with the business of the company.
3. The Board may pay all expenses incurred in getting up and registering the company.
4. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
5. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
6. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
7.
 - a. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors an additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
 - b. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

1.
 - a. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - b. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
2.
 - a. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - b. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
3. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
4.
 - a. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - b. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
5.
 - a. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

- b. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
6.
 - a. A committee may elect a Chairperson of its meetings.
 - b. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
 7.
 - a. A committee may meet and adjourn as it thinks fit.
 - b. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
 8. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
 9. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
 10. In case of a One Person Company—
 - a. where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;
 - b. such minutes book shall be signed and dated by the director;
 - c. the resolution shall become effective from the date of signing such minutes by the director.

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

1. Subject to the provisions of the Act, —
 - a. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - b. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
2. provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

1.
 - a. The Board shall provide for the safe custody of the seal.
 - b. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

1. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
2. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
3.
 - a. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
 - b. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
4.
 - a. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
 - b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - c. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
5. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
6.
 - a. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
 - b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
7. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
8. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
9. No dividend shall bear interest against the company.

Accounts

1.
 - a. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

- b. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

1. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- a. 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.
- b. 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.
- c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

1. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Name of Subscriber	Address, Description & Occupation of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Witnesses and his Name, Address, Occupation
ASHDA DAYAL LALWANI S/o DAYAL JETHMAL LALWANI Sd/- A.D. LALWANI	Gazdar House B. Desai Road Bombay - 400 026 Business	1 (one)	VENKATRAMA HARIHARA SUBRAMANIAN S/o. S. VENKATRAMA IYER 6/550, CHAITRA 11TH ROAD, CHEMBUR, BOMBAY - 400 071 SERVICE Sd/- V. HARIHARA SUBRAMANIAN
JAI KRISHNA CHANDNA S/o. CHAMAN LAL CHANDNA Sd/- J.K. CHANDNA	1, Bhaweshwar Darshan Altamound road Bombay - 400 026 Service	1 (one)	-do-