(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCITATION)
of

Amrit India Limited

I. INTERPRETATION

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force on the date on which the Articles become binding on the Company . The headings in the margins hereto shall not effect the construction hereof and in these presents, unless there be something in the subject of context in consistent therewith.

"The Act" means the Companies Act, 2013 and includes where the context so requires any re-enactment or statutory modification thereof for the time being in force.

"The Board" or "Board of Directors" means the Board of Directors for the time being of the Company.

"The Directors" means the Directors, for the time being of the Company.

"Dividend" includes bonus.

"The Managing Director" means the Managing Director, for the time being of the Company.

"Month" means the calendar month.

"The Office" means the Registered Office, for the time being of the Company.

"Proxy" includes Attorney duly constituted under a Power of Attorney.

"Register" means Register of Members of the Company to be kept pursuant to Section150 of the Act.

"The Registrar" means The Registrar of the Companies of the state where the so Registered Office of the Company is situated.

"Seal" means the Common Seal of the Company.

"In Writing and Written" includes printing, lithography and other modes of representing of reproducing words in any visible form.

Words importing singular number shall include the Plural number and vise versa.

II. PRELIMINARY

1. The Regulations contained in Table "A" in Schedule "I" to the Companies Act, 1956 (herein after referred to as the Act) shall apply to the Company except that such Regulations as are embodied in these Articles of Association shall exclude corresponding provision in table "A" aforesaid.

2. The words and expressions shall have the same meaning as in the Companies Act, 2013.

III. PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2 (35) and 3 (1) (iii) of the Companies Act, 2013 and accordingly.

(a) Restricts the rights, to transfer its shares in the manner as herein after provided

(b) Limits the number of its members to 50 (Fifty) not including.

(i) Persons who are in the employment of the company; and

(ii) Persons who, having been formerly in the employment of the Company, were members of the Company, while in that employment and have continued to be the members after the employment ceased provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this definition be treated as a single member, and

(c) Prohibits, any invitation to the public to subscribe for any shares in or debentures of the Company.

4. The business of the Company shall commence soon after its incorporation.

IV. SHARES

5. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time, be provided in clause V of the Memorandum of Association with power to increase or reduce the capital and divide the shares in the capital of the Company for the time being into Equity Share Capital and Preference Share Capital 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 for the time being be permitted by the said Act.

6. (a) The shares shall be at the disposal of the Board of Directors and they may allot or otherwise dispose of the same to such persons at such time and in such terms and conditions as they may think fit and proper.

(b) The allotment of shares shall be made by the Board at its meetings.

7. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of shares Articles and every person who, thus or otherwise, agrees to accept any shares and whose name is entered in the Register of Members shall for the purpose of these Articles be a shareholder.

8. If by the conditions of allotment by any shares, the whole or part of the amount or issue price thereof shall be payable by instilments, every such Installment shall, when due, be paid to the company by the person who, for the time being and from time to time, shall be the registered holder of the share or his heirs, executers, administrators and legal representatives.

9. Every member or his heirs, executors, administrators assigned or other representatives, shall pay to Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon in such amounts, at the time or times and in such manner as the Director's shall from time to time, in accordance with the Company's regulations, require or fix for the payment thereof and so long as any money's are due owing and unpaid to the Company by any member on any account,

such member in default shall not be entitled, at the option of the Directors, to exercise any rights or privileges available him.

V. TRANSFER AND TRANSMISSION OF SHARES

10. Without prejudice to the provision in Article 11 contained therein no share shall be transferred to a person who is not a member of the Company so long as any person selected by Directors as one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value as calculated by the Auditors of the of the Company.

11. Any Share may be transferred:

    (a) By a member or other person entitled to transfer to any members.

    (b) By a member to any child or lineal descendant, son-in-law, father, mother, brother, sister, nephew, niece, wife or husband of such members.

    (c) In case of death of a member by his heirs, executors, administrators or by the holder of the Succession Certificate to any child or lineal descendant, son-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member.

12. Subject to Section 111 of the Board of Directors may also without assigning any reason thereof, refuse, registration of any transfer of shares to person not previously approved by them, But these provisions shall not apply to a transfer made pursuant to clause 11 hereof.

13. If the Directors refuse to register transfer of any share, they shall, send to transferee and transferor notice of the refusal, in accordance with the provisions of the Section 111 (2) of the Act.

VI. GENERAL MEETING

14. No business shall be transacted at any General Meeting unless a quorum of members is present.

15. All general meetings other then the Annual General Meeting shall be called Extra-Ordinary General Meeting.

16. (a) Subject to the provisions of the Companies Act, 1956, the first Annual General Meeting of the Company shall be held within eighteen months from the date of its Incorporation.

    (b) Each Annual General Meeting after first Annual General Meeting of the Company shall be held within six months after the expiry of each Accounting year or within such extended time as it is approved by the Registrar of Companies under Section 166 of the Act.

17. Subject to Section 171, 190 and 219 of the Companies Act, 2013, general meeting shall be convened on not less than 3 (three) days notice to the members and the Auditors of the Company specifying the place, day and hour of the meeting with statement of the business to be transacted at the meeting.

18. The Chairman of the Board shall be the Chairman of the General Meeting.

19. Atleast two members entitled to vote and present in person shall form the quorum for the General Meeting.

20. On poll every member shall have one vote in respect of each share held by him.

VII. DIRECTORS

21. (a) The member of Directors shall be minimum two and maximum twelve.

22. (i) The following shall be the first Directors of the Company, namely:-

    1. Mr. Pramod Kumar Garg   2. Mrs. Seema Garg

    (ii) The Directors shall have the right to appoint Additional Director or Directors within the permissible limit as laid down in Article 21 herein.

23. Subject to the Section 313 of the Act, the Company may appointan Alternate Director to the act a Director (hereinafter called "The Original Directors") during his absence for a period of not less than 3 (three) months from the state in which meetings of the Board are ordinarily held . An Alternate Director shall not be required to hold any qualification shares.

24. The Directors shall not be required to hold any qualification shares.

25. Subject to the provisions of the Companies Act, 2013 and Ruled framed there under each of the Directors may be paid a sitting fees for each meeting of the Board of Director attended beside all travelling, hotel and other expenses incurred by him for attending the meeting and for and over from his place of residence to the place of the said meeting as may be decided by the Board in their meeting from time to time.

26. The Directors may meet together for the despatch of business adjourn and otherwise regulate their meetings as they may think fit, subject to the provisions of Sections 285 to 288 of the Companies Act, 2013.

27. If any Director, subject to Section 314 of the Companies Act, 2013, being willing shall be called upon to perform extra services or to make any special exertion for the purpose of the Company, the Company may remunerate such Director either by a fixed sum or at a percentage of profit or otherwise as may be determined by the Board and such remuneration shall be in addition to his remuneration above provided.

28. Except a resolution which the Companies Act, 2013, requires it specially to be passed in a Board of Directors Meeting a resolution determined by majority without any meeting of Directors and avidence by writing to have been circulated amongst all the Directors shall as be valid and effective as a resolution duly passed at a meeting by the Directors subject to the provisions to the Section 289 of the Companies Act, 2013.

29. The Chairman of the Board shall take the Chair at every meeting of the Board of Directors. If at any meeting the Chairman is not present within 80 minutes after the time appointed for holding the meeting the other Directors present may choose one of them to be Chairman of the Meeting.

VIII. POWERS OF DIRECTORS

30. Subject to Section 197A of the Act, the Directors may appoint, from time to time, any one of them as Managing Director on such remuneration, terms of conditions as they may think fit and proper, and may remove him and appoint some other Director in his place as Managing Directors if the Director in their meeting so desire.

31. The Board of Directors of the Company shall exercise the following powers on behalf of the Company and it shall do so and only by means of a resolution passed at meeting of the Board.

(a) The power to make calls on share holders in respect of money unpaid on their shares.

(b) The power to issue debenture;

(c) The power to borrow money otherwise than on debentures;

(d) The power to invest the funds of the Company; and

(e) The powers to make loans.

32. Subject to Sections 197 A and 383 A of the Act, a Manager or Secretary may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit and any Manager or Secretary so appointed may be removed by the Board.

33. Without prejudice to the general power conferred by these presents, it is hereby expressly declared that Directors shall have the following powers:-

(i) To pay the cost, charges and expenses, preliminary and incidental to the promotion, registration and establishment of the Company.

(ii) To take on lease, purchase or otherwise acquire for the Company, property rights or privileges, which the Company is authorised to acquire at such price and on such terms and conditions, as they may think fit.

(iii) With the consent of the Company in General Meeting, to sell, exchange or otherwise dispose of absolutely or conditionally, all or any part of property, privileges and undertakings of the Company, upon such terms and conditions and for such considerations, as they may think fit.

(iv) To engage and their description remove or suspend manager, agent, secretaries, officers, clerks, servants and other persons employed in or in connection with the Company's business for permanent, temporary or special services an they may, from time to time, think fit and to determine their powers, duties and fix their salaries or emoluments and to obtain security from them, for such period and for such amount as they may think fit.

(v) To appoint any person(s) to be the attorney or agents of the Company with such powers, authority and discretion not exceeding those vested on in exercisable by the Directors and for such period and upon such terms and conditions, as he may think fit.

(vi) From time to time, to make arrangements for the management of the affair of the Company either in different parts of India o elsewhere, in such manners as they may think fit and to appoint agents and fix his remunerations and commission.

(vii) To enter into, carry out, or related all financial arrangements with any bank, persons or corporation for or in connection with the Company's business or affairs and pursuant to or in connection with such arrangement to deposit , pledge or hypothecate and property of the Company or documents representing or relating to the same.

(viii) To make and give receipts, remissions, release and other discharges for money payable to the Company and to the claims and demands of the Company provided that no debt due by a

Director shall be remitted , released or otherwise discharged except with the consent of the Company of the General Meeting.

(ix) To compound and allow time for the Payments or satisfaction of the debts due to or by the Company and to refer any claims and demands by or against the Company to arbitration and observe and perform the awards.

(x) For and on behalf of the Company to draw, accept, endorse and negotiate all cheques, bills of exchange, promissory notes, hundies, drafts, and other securities as may be necessary in or for carrying on the affairs of the Company.

(xi) To institute, conduct, prosecute, defend, compromise, withdraw and abandon legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company.

(xii) Subject to Section 292 of the Act, to invest and deal with any of the money of the Company not immediately required for the purpose of the Company upon such securities (not being shares in this company) or investments and in such manner as they may think fir and from, time to time to realise such securities and investments.

(xiii) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(xiv) To negotiate and enter into any contracts and execute, rescind or very them and to do all such act, deeds and things in the name and on behalf of the Company as they consider expedient, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

(xv) Subject to Section 58A and 292 of the Act, and Regulations made there under and directions issued by the R. B. I. to borrow from any person(s), Company, Bank, Financial Institution or Corporation and secure the payment of any sum or sums of money for the business of the Company or may themselves land to the Company on security or otherwise.

IX SEAL

34. The Board shall provide for the safe custody of the seal of the Company. The seal shall not be affixed to any instrument except in the presence of one of Directors who shall sign every instrument to which the seal of the Company shall be affixed in his presence. The Company shall, however comply with Rule-6 of the Companies (Issue of Share Certificates).

X. ACCOUNT

35. (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 opened to the inspection of the members, not being Directors.

(b) No Member (not being a Director) shall have any right of inspecting any accounts of books of accounts of the Company except and conferred by law or authorised by the Board or by the Company in General Meeting.

36. The Directors shall in all respects comply with the provisions of Sections 209, 201, 211, 215, 216, 217, 220 and 221 of the Act,, so far as they are applicable to a private company and the profit and loss accounts, balance sheet and auditor’s report and every other documents required by law to be annexed or attached, as the case may be, to the Balance Sheet, as referred to in Section 219 of the Act, and a copy of the Balance Sheet, shall be sent to every member and debenture holder of the Company, and

every trustee for the debenture holders of the Company at least 21 days before the date of the Annual General of the Company at which they are to be laid.

XI AUDIT

37. (a) The first Auditor of the Company shall be appointed by the Board of Directors within one month from the date of incorporation of the Company and the auditor so appointed shall hold office until the conclusion of the first annual general meeting.

(b) At each annual general meeting, the company shall appoint an auditor to hold office from the conclusion of that meeting until the conclusion of next annual general meeting.

(c) The remuneration of the auditor shall be fixed by the Company in the annual general meeting or in such manner as the Company in the annual general meeting may determine. In case of auditor appointed by the Board, his remuneration shall be fixed by the Board.

(d) The Board may fill casual vacancy in the office of auditor but while any such vacancy continues, the remaining auditors if any, may act, but where such vacancy is caused by the resignation of auditors, the vacancy shall be filled up by the Company in general meeting.

38. The provisions contained in Section 224 to 231 of the Act, shall apply.

XII. RESERVES AND DIVIDENDS

39. Subject to Section 205 of the Act, The Company in general meeting may decide dividend but no dividend shall exceed the amount recommended by the Board. The Board may from time to time, pay to the members such interim dividends which appear to them to be justified by the profit of the Company.

40. The Board may, from time to time, as it thinks fit before recommending any dividend set aside out of the profit of the Company, subject to section 205 (2A) of the Companies Act, 2013, any sums and reserves to meet any contingencies or for the liquidation of any debentures, debits or other liabilities of the Company, for equalization of dividends for repairing, improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the company and may invest such sums to set aside such investment (other than shares of the Company) as it thinks fit and from time to time deal with every such investment and dispose of all or any part thereof for the benefit of the Company and may divide the reserve into such special accounts as it thinks fit with full power of employ the reserve or any part thereof in the business of the Company and that without being bound to keep the same separate from the other assets.

41. Any dividend may be paid, within forty-two days from the date of its declaration by cheque or warrant sent by port to the registered address of the member or person entitled or in the case of joint holders to the registered address of that one whose name stands first on the Register of Members and to such address as the holders or joint holders may in writing direct and every cheque or warrant to be sent shall be made payable to the person to whom it is sent.

42. No dividend shall be declared or paid expect out of the net profits of the Company for the year after providing for depreciation as required by the Act or out of the previous year’s undistributed profit arrived at after providing for depreciation and no dividend shall carry interest as against the Company.

XIII. BALANCE SHEET AND PROFIT AND LOSS ACOUNT

43. The Directors shall lay before each Annual General Meeting, Profit and Loss Account for each financial year of the Company and Balance Sheet made up to the end of the financial year of the Company duly audited by the auditors of the Company.

XIV. INDEMINITY

44. Subject to Section 201 of the Companies Act, 2013, every office or agent for the time being of the Company, shall be indemnified out of assts of the Company against any bonafide liability incurred by him in defending any bonafide proceeding, whether civil or criminal in which judgment is given in his favour or in which he is acquitted in connection with any application under Section 633 of the Act in which relief is granted to him by the court.

XV. SECRECY

45. Every Director, Chairman, Managing Director, Manager, Auditor, Member of the Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company shall observe strict secrecy in respect of all transactions of the Company with its customers and in the matters relating thereto and shall not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by directors at a general meeting of the Company or by the laws of the country and except so as may be necessary in order to comply with any of the provision in these presents contained and the Act.

Names and addresses, Occupation description of subscriber	Signature of Subscriber	Signature of witness with address, description and Occupation
PRAMOD KUMAR GARG S/o Sh. R. S. GARG C-16, BALI NAGAR, NEW DELHI-110015 (BUSINESS) SEEMA GARG W/O PRAMOD KUMAR GARG C-16, BALI NAGAR, NEW DELHI-110015 (HOUSE WIFE)		

Place: Dated: