



## प्रारूप 1 पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U85110HR2008PTC038007

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

QRS INDIA PRIVATE LIMITED

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

यह निगमन-पत्र आज दिनांक पांच जून दो हजार आठ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

## Form 1 Certificate of Incorporation

Corporate Identity Number : U85110HR2008PTC038007

2008 - 2009

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

Given under my hand at Delhi this Fifth day of June Two Thousand Eight.

(KLAIR ANITA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

QRS INDIA PRIVATE LIMITED

SCF 57 FIRST FLOOR, SECTOR 7 URBAN ESTATE,

KURUKSHETRA - 136118,

Haryana, INDIA

**THE COMPANIES ACT, 1956**  
**COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**  
**OF**

**QRS INDIA PRIVATE LIMITED**

- I. The name of the Company is: QRS INDIA PRIVATE LIMITED.
- II. The Registered Office of the company will be situated in the State of HARYANA. INDIA.
- III. The objects for which the Company is established are as under: -
- A. THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -
- 1) To distribute medical devices, wellness-and vital devices as well as food additive products, health-anti aging products and treatments for Hospitals, Clinics, Medical Doctors, Medical Practitioners, wholesalers as well as retailers and for end users from Quanten Medicine Ltd. Lavadina having Regd. Office at 145 b AG FL-9497 Triesenberg and having its corporate office at Quanten Medizin GmbH, Europaallee 1, , D-90763 Fuerth, Germany and from any other company suggested by Quanten Medicine Ltd.
  - 2) To promote the QRS (Quantron Resonanz System, an electro magnetic therapy which cures sick cells) by opening the QRS health centers in every sector, villages. District of every state of India.
  - 3) To advertise, recruit and provide training and the know how regarding operation of the QRS machine to the interested persons who are interested in **Pulsating Magnetic Field Therapy**, in India and in Germany, to open the QRS Health centre in their respective areas.
  - 4) To appoint Master franchise and franchise in every state and District of India to promote QRS Health Centre and allowing such franchise to carrying out the business operations in their respective area and to allow them to use the trade marks, logo and other intellectual property of the company and to do all needful what so ever deems necessary for the promotion & best interest of Business.
  - 5) To organize seminar/workshops on **Quantron Resonanz System in India and abroad.**
  - 6) To organize, promote and market Ayurveda, Ayurvedic medicines, traditional Indian Herbal Medicine, Yoga, Indian Massage Therapy, to organize Health Camps for treatments in India and Abroad for Indians/foreigners along with QRS Therapy.
  - 7) To organize Seminar, symposiums, workshops to generate awareness about the importance alternative medicines/therapies in India and abroad.
- B. OBJECTS INCIDENTAL OR ANCILLARY FOR THE ATTAINMENT OF MAIN OF OBJECTS OF THE COMPANY:-
3. To purchase, lease, sub-lease, hire, contract, or by any other means acquire in India or elsewhere, develop or maintain, any freehold or leasehold property, land, estate and farm, orchard or any rights on property,

establish, own or acquire factories or manufacturing arrangements, for any of the objects; to carry on the business as developers, processors, traders, exporters, importers, spinners, millers, job-workers, agents and otherwise deal in farming and plantation of all kinds including, but not limited to, grains, vegetables, seeds, flax, cotton, dal, cereals, flour, bread, biscuit, cattle food, artificial manures, fertilizers, linseed cotton, jute, flowers, straw, fodder and related products and to apply for tender, purchase or other wise acquire any contracts of the aforesaid goods.

- 4 To carry on the business as processors, traders, exporters, importers, agents and otherwise deal in Rice Milling, Rice Sorting, Rice Polishing, Paddy processing, agricultural products processing, Parboiling, Dal Milling, Dal Processing, Oil Mill, Refining, Solvent Extraction, Food processing, Vegetable Processing, Fruit Processing & Packaging, Growing, Cultivating Agricultural produces, food products, forest products like Mahuwa, Guar Gum etc., to carry on the business of Rice Millers in all its branches and to set up mills for milling Paddy, Wheat, Gram, other grains and cereals, Dal, Basin, Maida, Atta, Suji and other allied products, and to manufacture any byproducts and manufacture food products: such biscuits, flakes, dalia and confectionery from Rice Flours of all kinds and description and to set up factories or mills for the manufacture thereof.
- 5 To purchase, Sell, Produce, Cultivate, manufacture store or otherwise deal in wheat, paddy and other grains, cereals, cotton, kapas, rice, seeds of all kinds and machinery used in the manufacture of Rice, paddy, dal, basan, rice-bran extraction, biscuits, flakes and dalia.
- 6 To lend or advance money to such parties and on such terms as may seem expedient and in particular to customers and persons having dealings with the Company and to give any guarantee or indemnity that may seem expedient and to discount bills and to receive money on deposit at interest or otherwise or valuables, provided that the Company shall not carry on the Banking business as defined in Banking Regulation Act, 1949.
- 7 To acquire by purchase, lease, sub-lease, exchange, hire or otherwise buildings, hereditaments licenses, easements, concessions and other rights of any tenure therein. of description situated within or outside India and any estate or interest therein and any right over or connected with the land etc. so situated and to turn the same to account as may seem expedient and in particular by constructing buildings or reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, shops, factories, warehouses, buildings, godowns, wells, reservoirs, mines, refineries and conveniences of all kinds and by consolidating or connecting or sub-dividing properties and by leasing, sub-leasing, giving on lease and license and disposing of same in any manner whatsoever.
- 8 To appropriate any part or parts of the property of the Company, for the purpose of and to build or let shops, offices and other places of business and to use or lease any part of the property of the Company not required for the purpose aforesaid for any purpose for which it may be conveniently used for let.
- 9 To construct, design, improve or develop, gardens, green houses, places and grounds for recreation and amusement.
- 10 To apply for, tender, purchase or otherwise acquire any contract, benefit or any concession for or in relation to the construction, execution carrying out of equipments improvements, management and administration of any assets or properties whether belonging to the Company or not and to undertake, execute, carry out, dispose of or otherwise turn into account the same.
- 6 To apply for and to obtain assistance from Government and other organisations, companies, firms or individuals, national or international for developing all or any of the businesses or business of the Company.

7. To enter into any arrangement with any Government or authorities, Municipal, local or otherwise or any person or company, in India or abroad that may seem conducive to the objects of the Company or any of them and to obtain from any such Government, authority persons or Company, any rights, privileges, charters, contracts, licenses, and concessions.
8. To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint adventure, reciprocal, concession or cooperation with any person or persons or Company or companies carrying on, or engaged in or about to carry on or engaged in, or being authorised to carry on or engage in, or in any transaction which the Company is authorised to carry on or engage in, or in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
9. Subject to the provisions of the Monopolies Restriction and Trade Practices Act, 1969 and the Companies Act, 1956, to amalgamate, enter into any partnership or partially amalgamate with or acquire an interest in the business of any other company, person or firm or enter into any arrangement for sharing profits or for cooperation or for limiting competition or for mutual assistance with any such person firm or Company or to acquire and carry on any other business (whether manufacturing or otherwise) ancillary to the business of the Company or connected therewith or which may seem to Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sale, mortgage and deal with any shares, debenture stock or securities so received.
10. To acquire whether by purchase or otherwise lands or buildings in any part of India, to accept leases, there of, and on such lands to erect buildings for the purposes of the Company and also to construct and erect bungalows, houses, chals and rooms etc. for the employees of the Company and also to purchase and erect plant and machinery for the same.
11. To promote or join in the promotion of any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefits this Company and to underwrite, subscribes for or otherwise acquire all or any part of the shares and securities therein.
12. To acquire and secure membership, seat or privilege either in the name of the Company or its nominee or nominees in and of any association, exchange, market, club or other institution in India or any part of the world for furtherance of any business, trade or industry.
13. To acquire the whole or any part of the undertaking and assets of any business within the objects of the Company and any lands, privileges rights, contracts property or effects held or used in connection therewith and upon any such purchase to undertake the liabilities of any Company, association, partnership or person.
14. To apply for purchase, or otherwise acquire, protect and renew in any part of the world, any patents, patent-rights, brevetted invention, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any of the purpose of the Company or the acquisition of invention which may seem capable of being used for any purpose which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, invention or rights.
15. Generally to purchase, take on lease or in exchange hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in

particular any land, buildings, easements, machinery, plant vehicles and stock-in-trade.

16. To build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, hotels, office, factories mills, shops, machinery, road, ways, transways, railways, branches or sidings, bridges, reservoirs, water-courses, electric works, calculated directly or indirectly to advance the interest of the Company and to join with any other person or Company in doing of any these things.
17. To invest and deal with the monies of the Company not immediately required in any manner and in particular to accumulate funds or to acquire or take by subscription, purchase or otherwise howsoever or to hold shares or stock or the security of any Company, association or undertakings in India or abroad.
18. Subject to the provisions of Section 58-A of the Companies Act, 1956 and the Rules made thereunder by Director of RBI to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit on interest or commission on turnover on otherwise and in particular by the issue of Debentures [perpetual or otherwise] and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future) including its uncalled capital and also by a similar mortgage charge or lien to secure and guarantee the performance by the Company or any other persons or Company of any obligation undertaken by the Company or any other person or Company as the case may be provided that the Company shall not carry on the Banking business as defined in Banking Regulation Act, 1949.
19. To pay for any business property or rights acquired or agreed to be acquired by the Company and to remunerate any person or Company and generally to specify any obligations of the Company by cash payment or by the issue, allotment or transfer of shares of this or any other Company credited as fully or partly paid up or debentures or other securities of this or any other Company.
20. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments, but not to do banking business as defined in the Banking Regulation Act, 1949.
21. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission and to remunerate any person, firm or Company for services rendered for the formation or promotion of the Company and to pay the expenses in connection with issue of circulars or notices and the printing, stamping, circulating or proxies and all forms to be filled up by the members of the Company.
22. To sale, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares stock, debentures or other securities of any other Company whether or not having objects altogether or in part similar to those of the Company.
23. Subject to the provisions of the Act, to distribute among the members in specie any property of the Company or any proceeds of the sale or disposal of any property of the Company.
24. To establish and maintain or procure the establishment and maintenance of any contributor or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions allowances or emoluments to any person who are or were at any time in the employment of service of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or Officers of the Company or with any such other Company as aforesaid and the wives, widows, families and dependents of any such person and also establish and subscribe to any institutions, including in particular any hospital, dispensary

cafeterial canteens or clubs, or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and to build or contribute to build houses, flats, dwellings or chals for any such persons as aforesaid and do any of the matters, aforesaid either alone or in conjunction with any such other company as aforesaid.

25. Subject to the provision of Section 293-A of the Companies Act, 1956 to make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and to subscribe contribute or otherwise assist or grant money or give donation in cash or kind to charitable, scientific, religious or benevolent, national public or any other useful party, individual, body or institutions, objects or purposes or for any exhibition, museum or for any public general other objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience, dealings with the Company or the dependents, relatives or connection of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuity and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.
26. To establish and maintain agencies, branch places and legal register and procure registration or recognition of the Company and to carry on business in any part of the world and to make such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnership or as may be thought desirable.
27. To adopt means of making known the Business of the Company through any medium of advertisement including press, cinema, radio, televisions, sky-writing as may seem expedient and in particular by advertisement in the press by circulars by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations and neon signs.
28. To establish provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops, for scientific and technical researches, experiments and test of all kinds of promote studies and researches, inventions by providing subsidising endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarship prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
29. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for preparing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company.
30. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company, and any money received in respect of individuals accrued on forfeited shares.
31. To undertake and execute any trusts, the undertaking whereof seem desirable and whether gratuitously or otherwise.
32. Subject to the provisions of the Companies Act, 1956 or any other enactment in force, to indemnify and keep indemnified officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company and for any loss; damage or misfortune whatever and which shall happen in

execution of the duties of their office or in relation thereto.

33. To apply for promote and obtain any Act of Parliament charter, privilege, concession, license or authorization of any Government, State or Municipality, provisional order or license of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting and modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to promote the interest of the Company.
34. To agree to refer to arbitration and to refer to arbitration disputes present or future between the Company and any other Company firm or individual and to submit the same to arbitration to an Arbitrator in India or abroad and either in accordance with Indian or any other foreign system of law.

#### C. OTHER OBJECT

35. To carry on the business of, Forgings, Castings, Stamping, Iron Founders, Steel Forging, Mechanical Engineers, Induction furnace, Metal Founders, Cast Iron castings, Ferrous & non-Ferrous castings, precision castings, continuous castings, chilled and malleable castings, special alloys castings, steel castings, gun metal, copper, brass, and aluminium castings and to carry on the business of metallurgists, fitters, converters, fabricators, welders, metal workers, electroplates and joiners.
36. To carry on the business of manufacturers of, dealers in, exporters of varieties of steel, Special steel, carbon steel, tool, alloy steel, mild steel and any other kind and grades of steel and to carry on and execute the work of steel engineers including manufacturing and dealing in steel billets, steel ingots, steel sheets, steel wires and in all kinds of steel products whether forged, rolled or drawn and consequently to manufacture, sell and deal in all or any of the byproducts which will be obtained in the process of manufacturing these steel products.
37. To carry on business or trade of importing, exchanging repairing, converting, altering, improving letting on hire and dealings in machinery, stores and chemicals of every description and all kinds of plant, machinery, accessories, apparatus, appliances, tools implements utensils, lubricants, substances, materials and things necessary and useful in ginning, pressing, spinning and weaving industries and all other articles or things and to act as agents, selling agents and representatives in India or elsewhere for dealing in all or any of the above products, articles and things.
38. To carry on business of millers, cake and corn merchants, metal manufacturers, grain and seed merchants, flax and cotton merchants, flour merchants, bakers, confectioners, bread and biscuit manufacturers, manufacturers of cattle food and feeding and fattening preparation of every description, makers and manufacturers of artificial manures and fertilizers of every description, seed, crushers and fertilizers of every description, seed, crushers and manufacturers of linseed cotton and other cakes, oil extractors by crushing chemical solvent or other process, hay, straw and fodder merchants, nurserymen, ship-owners, lighter-men, carriers by sea and land, dock owners, wharfinger, ware-housemen manufacturing chemists and druggists, varnish makers, candle makers, and stearine and saccharine manufacturers.
39. To carry on the business of manufacturing of and dealers in chemicals, chemical compounds and chemical products of any nature and kind whatsoever and as wholesale and retail chemists and druggists, chemical engineers, analytical chemists, importers, exporters, manufacturers of and dealers on heavy chemical acids, alkalis, petrochemicals, chemical compounds and elements of all kinds (solid liquid and gaseous) medicinal plants, medicines, drugs, pharmaceutical antibiotics, etc tannins, tanning materials of all kinds, tannin extracts, essences, solvents, plastics of all types, soda pulp, sulphite, pulp chemicals, paper, pulp papers, boards, plastics, dyes, dyestuffs, intermediates, textile auxiliaries, artificial silks, staple fibers and synthetics fibers of all kinds and types regenerated fibers of filaments, cellophane, colours, paints, varnishes, disinfectants, insecticides, fungicides deodorants as well as biochemical, pharmaceutical medicinal, sizing, bleaching, photographic and other preparation and articles of any

nature and kind whatsoever.

40. To carry on business of constructing buildings, lands and selling buildings, lands on cash or otherwise or on ownership or cooperative basis or hire purchase basis or any other basis, system or arrangement.
41. To carry on business as timber merchants, saw mill proprietors and timber growers and to duty, sell, grow, prepare for market, wood of all kinds and to manufacture and deal in articles of all, manipulate, import, export, put to use and deal in timber and kinds including furniture in the manufacture of which timber or wood is used and to hew, clear, plant and work timber estates. To manufacture, deal in all kinds of densified wood laminated and compressed or compaginated wood and similar other products and to carry out the purchase and sale either wholly or retail and the transport of hardwood, softwood and wood capable of being rendered flexible by all known elements or other kind of wood, natural or artificial and source whatsoever for all uses and all destinations to alter character and to prepare them for electrical, chemical, mechanical, hearing or sounding purposes and buy, sell work such materials with all modifications which may be made with a view to manufacture all combined articles required for all or any industrial purposes or general engineering purposes including the textile and Chemical Industries.
42. To carry on business of manufacture, use, buy, import, export or otherwise acquire, sell, distribute, deal in and dispose of chemicals and chemical products (both organic and inorganic) of every nature and description and compound, intermediate, derivatives and byproducts thereof and products to be made, therefrom (hereinafter for convenience referred to generally as chemical and chemical products) including specifically but without limiting the generality of foregoing calcium carbide, calcium cyanamide, lime without nitrogen, oxygen, nitrogenous compound, fertilizers, acids, alkalis, sizes oils, metallurgical reagents, flotation, reagents, wetting, detergents, insecticides and fumigants, plastics and resins of all types dyensticals, serums, vitamin products, hormones, and ligatures and other products for use in the prevention, treatment of cure of disease or disabilities in humans or animals, textile auxiliaries bleaching agents pigments, insecticides, tannis, essences, disinfectants, salts, colours, pains, glues, gums, mineral and other waters compositions, cements, oils, varnishers, compounds, dyestuffs, organic or mineral intermediates, soap and washing material perfumers, toiler articles and cosmetics and propriorty articles of all kinds, laboratory, reagents, sizing, industrial and other preparations and generally products and articles of any nature and stone quarries, bauxite mines, petroleum natural gas and other natural deposits useful or suitable in the manufacture of chemicals and other products as herein above defined and all substances, apparatus and things capable of being used in connection with any of the foregoing or required by customers dealing with company.
43. To carry on the business of manufacturers of and dealers in hirers, repairers, cleaners, stores and warehousers of motor cars, automobiles, motor lorries, motor cycle, motor cycle cars, scooters, cycles, bicycles producer gas plants and carriages, launches, beats, vans, velocipede, carriages aeroplanes and aerial convenience of all kinds, hydroplanes ad other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, steam, gas, electrical, animals or other power, and of engines, chassis, bodies and other things used for, in or in connection with motors and other things or in the construction of any trucks or surface adopted for their use.
44. To undertake and execute any contract involving supply, application or use of any machinery, plant, chemicals, chemical products or processes and to carry out any ancillary and other works comprises in such contract and to do all other acts and things for the service upkeep, maintenance, and working of the above machinery, equipment, apparatus and other articles and things whether manufactured sold or supplied by the Company or not.
45. To buy, sell, manufacture, repair, alter, exchange, let on hire export and import and deal in all kinds of stores, textiles, grains, pulses, seeds, provisions, chemicals medicines, goods, articles and things.



46. To carry on the business of customaries, robe, tailors, silk mercers and trimmings of every kind, corset, makers, furies, general drapers, hosiers, lace makers and dealers, harters shoe and boot makers, dealers in fabrics, of all kinds and flowers artificial and natural as may be required in connection with the main objects of the Company.
47. To carry on the business of house furnishers and upholsters and dealers in and hires, repairers and of Fans, furniture, carpets, linoleums and other floor coverings household utensils, china and glass fittings, curtains and other house furnishing and household requisite of all kinds, which may be required to carry out the main objects of the Company.
48. To hire, buy, sell, manufacture, repair, alter, exchange, export import, let on hire and deal in all kinds of vehicles, carriers or conveyances of land, water or air.
49. To carry on all or any of the business ship-owners, ship brokers, insurance brokers, managers of shipping property, Freight contractors, careers by land and sea, barge owners, lighterman, forwarding agents, ice merchants, refrigerating, store-keepers, warehousemen, wharfingers and general traders.
50. To establish and maintain lines of steam and other ships between such port of the world as may seem expedient and generally to transport passengers mails, troops, ammunition of war, lie stock, meat, cort and other produce and treasure and merchandise all kinds, and to acquire any postal for State subsidies.
51. To purchase, charter, hire, build, taken in exchange of otherwise acquire and hold steam and other ships of vessels and craft of every description with all equipments and furniture and to maintain, repair, improve, alter, sell, exchange or let out to hire or charter or otherwise deal with and dispose of any ships, vessels and craft aforesaid.
52. To carry on all or any of the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircraft and ships, tugs barges and boats of every description lightermen and Carmen, carriers of goods and passengers by road rail, water or air, or otherwise Carmen, cartage contractors and agents forwarding transport and commission agents, customs agents, stevedores, wharfiggers, cargo superintendents, packers, hauliers, warehousemen, storekeepers, engineers, electricians and job masters.
53. To enter into contracts for the carriage of mails, passengers, minerals goods, merchandise chattels, by any means and either by its own vessels or by the vessels of others.
54. To carry on business as tourists agents and contractors, and to facilitate travelling and to provide for domestic and foreign tourists and travelers or promote the provisions or conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, safe deposits, enquiry bureaus, libraries, reading rooms baggage, transport or otherwise and to charter steamships and air places for fixed periods or for particular voyages and flights.
55. To act as agents of railways, shippings, airlines and other carriers and to carry on the business of booking and reserving accommodations, seats, compartments and berths on railways, steamships, motorships, and boats, aeroplanes, minibus, motor bus and carriages of all description and to issue tickets for the same and to hire taxis, motor car and all kinds of public vehicles and transport and to charter launches and boats and to book reserve and secure for and on behalf of the constituents of the Company rooms and boarding and of lodging accommodations in hotels, restaurants and boarding houses and to handle cargoes, goods luggage or baggage.
56. To carry on all the business of Hotels, Restaurants, Cafes, road house auto-court, motel, holiday camps, taverns, beer house, refreshment rooms, night clubs, cabarets and swimming pools and Turkish Baths and loading or apartment house keepers, licensed victualers, wine, beer and spirit merchants, brewers,

distillers, bakers, and confectioners, importers and manufactures of aerated minerals and artificial water drinks, purveyors and caterers.

57. To carry on the business of proprietors and managers of theaters, cinemas, televisions, halls, picture places and concert-halls and to provide for the production, representation, and performance [whether by mechanical means or otherwise] of operas, stage plays, operettas, burlesques, vaudeville, revues, pantomimes, spectacular, pieces, promenade and other concerts, and other musical and dramatic performance and entertainments.
58. To manufacture films, radio, transistors, television, sets and other appliances and machines, and their parts, in connection with mechanical reproduction or transmission of pictures, movement, musics and sounds and to organise and conduct theoretical productions and entertainments of all kinds.
59. To carry on the business of booksellers, publishers, stationers printers, lithographers, stereo-typers, electrotypes, photographic printers, photo lithographers, chromo litho, engravers, block-makers, diesinkers, envelope-makers, bookbinders, designers, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account-book makers, cardboard manufacturers, type founders, photographers, manufacturers of and dealers in playing, visiting railway festive, complimentary and fancy cards and tickets and valentines, dealers in parchment, designers, manufacturers and dealers in stamps agents for the payment of stamp and other duties, advertising agents, designers, draftsman, ink manufacturers, book sellers, publishers, paper manufacturers and dealers in materials used in the manufacture of ink and paper, photographic materials, engineers, cabinet makers and dealers in or manufacturers of and other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
60. To underwrite acquire, take up and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock bonds, obligations and securities issued or guaranteed by any Government, Sovereign Ruler Commissioner. Public body or authority supreme, municipal local or otherwise whether at home or abroad to acquire any such shares, stocks, debentures, debenture-stock bonds, obligations or securities by original subscriptions, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof.
61. To carry on the business as general merchants, commission and selling agents and to buy, sell, and otherwise dispose of, hold owns manufacture, produce, export and import and deal in either as principal or agent upon commission otherwise all kinds of articles goods merchandise, commodities and personal property whatsoever without limits as to the amount and to make and enter into all kinds of contacts, agreements and obligations by or with any persons, firm or firms, company or companies for the purchasing acquiring, manufacturing, repairing selling exchanging and dealing in all the articles and personal property of any kind or nature whatsoever with full power to perform, carry out any and acts connected therewith or incidental thereto and all things proper and necessary for the purposes of the said business.
62. To act as agents, brokers or representative of companies, corporation, firms and individuals and to transact and carry on all kinds of agency business.
63. To carry on business or services as Consultants on engineering technical, industrial, trading, commercial accountancy, financial, management, economical or any other concern, organisation, institution or establishment, to undertake and carry on scientific, industrial, commercial, economical, statistical and technical and such other surveys and investigation of all kinds whatsoever and draw up and prepare reports, plans, certificates, opinions and all other documents whatsoever for the purpose of providing the same to the industrial trading, commercial or another concern, organisations, institution or establishment

to devise work out, prepare and provide ways, means and to obtain purchase, sell and make available or provide technical assistance and know-how and information of all kinds to industrial or commercial ventures or enterprises and to undertake and execute all kinds of financial, commercial, trading and other operation to produce capital or arrange to procure land, buildings, machinery and equipment of all kinds, therefore and to enter into partnership with or into arrangements and agreements for sharing profits or for other remuneration or consideration with industrial trading, commercial, any other concern, organization institution or establishment.

64. To establishing, maintain, conduct, provide, procure, or make available services as consultant, advisers or otherwise of every kind including commercial, statistical, financial accountancy, medical social or other services and to take such steps as may be necessary for the purpose and to undertake for consideration on behalf of any client the work of examining, inspecting and carrying out testes on any product and to issue certificates in respect of such product.
65. To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission, of picture, movement music and sounds and to organise, conduct the article productions and entertainments of all kinds and to act as sound engineers.
66. To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machinery and electrical, apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic or telegraphic apparatus of any kind and manufacturers o and dealers in scientific instruments of any kind.
67. To carry on automobile engineers and tool makers and to deal in all kinds of hardware and other materials required in connection therewith.
68. To carry on the business of a water-works company in all its branches and to sink well and shafts, and to make, build and construct, lay down and maintain dams, reservoirs, water-works cisterns, culverts filter beds, mains and other pipes and appliances and to execute and do all other acts things necessary or convenient for obtaining storing, selling, delivering, measuring and dealing in water.
69. To carry on the business of spinners, weavers, knitters, combers manufacturers, processors, producers, importers, exporters, wholesaler, sellers buyers, stockiest dealers of jute, jute fibers, jute yarn, jute blended yarn fibrous materials, allied products, by products, and substitutes for jute and utilize any wastes arising from any such manufacture, production, process and further to carry on or be interested in business of ginning , bailing ,dying, bleaching of jute and products of any other articles or things.
70. To carry on the business of textile manufacturers, textile processors, textile machinery manufacturing or otherwise deal in all kinds of aforesaid items including woolen cotton & other textiles, clothes, linen, nylons, rayon and other synthetic fibers and fibers substances, silk mercerizes, silk weavers, flex , hemp and, worsted spinners, wool combers and to manufacture, buy, sell, import, export and deal in products and articles manufactured or made from the cotton wool silk hemp and other natural artificial, textiles, yarns and other fabrics.
71. To purchase, take on lease, exchange hire or otherwise acquire real and personal property of all kinds and in particular land, oil wells, refineries, mines, mining rights, minerals, ores, buildings, machinery, plant stores, licenses, concessions, easements and other rights and privileges which it may seen necessary or convenient to obtain for the purpose of or in connection with any of the business of Company and whether for the purpose of resale or realization or otherwise.
72. To carry on business of growing and dealing in bidi leaves and/or to process the same and manufacture, deal in, import, export or otherwise deal in tobacco, snuff, bidis, cigarettes, cigars, match lights, pipes and any other articles required by or which may be convenient to smokers and to, snuff grinders and

merchants and box merchants, and to deal in any other articles and things commonly dealt in by tobacconist.

IV. THE LIABILITY OF THE MEMBERS IS LIMITED.

V. The Authorised Share Capital of the Company is Rs.5,00,000 [Rupees Five Lacs only] divided into 50,000 [fifty thousands] Equity Shares of Rs.10/- [Rupees Ten only] each.

We, the several persons whose names description and addresses are subscribed herein below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectfully agree to take the number of shares in the capital of the Company set opposite to our respective name: -

Sl. No.	Name, Fathers' Name, Address, Occupation & Description of the subscriber	No. of Shares taken by the subscriber	Signature	Name of Witness, Address, Occupation and description
1	Arvind Singh s/o Late Dr. Mahendra Singh r/o 120/13, Urban Estate, Kurukshetra-136118 Haryana India Occupation: Business	7500 (Seven Thousand Five Hundred Equity Shares Each	-sd-	I witness the subscriber at the serial number 1 who have signed in my presence at Kurukshetra. -sd- Vikas Garg M.no. 094206 CA Vikas Garg s/o Sh. H.L. Garg Vikas Garg & Company  Chartered Accountants SCO 12 Sector 17, Kurukshetra
2	Edwin Meier s/o Late Edwin Meier r/o Boardackerstr.62 CH8610, Uster, Switzerland Occupation: Business	2500 (Two Thousand Five Hundred Equity Shares Each	-sd-	

Place : Kurukshetra  
Dated : 13/7/2007

**THE COMPANIES ACT, 1956**  
**COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**  
**OF**  
**QRS INDIA PRIVATE LIMITED**

**(I) TABLE `A' TO APPLY**

1. Subject as hereinafter provided the regulations contained in Table `A' in schedule I of the Companies Act, 1956 (Act No.1 of 1956) (hereinafter referred to as Table A) shall apply to the Company and for the observance of the members thereof and their representative shall be subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by special resolution as prescribed by the said Companies Act, 1956 be such as are contained in these articles.
  - (a) Regulations bearing numbers 5,13,21,22,25 to 28, 40to 43, 49 (2), 54, 64, 65, 66, 71, 81, 83, 84, 85, 88 and the provision to clause (I) of Regulations 13 of the said Table shall not apply to the Company.
  - (b) The Provisions of Sec. 171, 173, 174 and 175 of the Companies Act, shall not apply to this Company.

**(II) PRIVATE COMPANY**

2. The Company is a private company under section 3 (1) (iii) of Companies Act, and accordingly.
  - (a) The right to transfer shares of the Company is restricted.
  - (b) The number of members of the Company, exclusive of (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 members after the employment ceased, shall be limited to fifty.

PROVIDED that for the purposes of this provision where two or more persons hold one or more shares in the Company jointly, they shall be treated as single member.

- (c) No invitation shall be issued to the public to subscribe to for any shares in or debentures of the Company.

**(III) SHARE CAPITAL**

3. The Authorized Share Capital of the Company is Rs.5,00,000/- (Rupees Five lakhs Only) divided into 50,000 (Fifty thousands Only) Equity Shares of Rs.10/- (Ten Only) each. The Company shall have power to increase, consolidate, subdivide, reduce or otherwise outsets Share Capital subject to the provisions of the Act.

4. An application signed by or on behalf of an applicant for share in the Company followed by an allotment of any shares therein shall be an acceptance of share within the meaning of these Articles and every person who thus or otherwise agrees to accept any shares and whose name is entered on the Register of Members shall for the purposes of these Articles be a shareholder.
5. If by the conditions of allotment of any shares the whole or part of the amount or issue price thereof shall be payable by installment 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 shares, or his heirs, executors, administrators and legal representatives.
6. Every member or his heirs, executor, administrators assigns 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 time or times, and in such manner, as the Directors shall from time to time in accordance with the Company's regulations, require or fix for the payment thereof and so long as any moneys whatsoever are due, owing and unpaid to the Company by any account howsoever such member in default shall not be entitled at the option of the Directors to exercise any right or privileges available to him.

#### (IV) LIEN

7. In clause 9 of Table A the words 'not being fully paid share' shall be deleted wherever they appear.

#### (V) TRANSFER AND TRANSMISSION OF SHARES

8. Except as hereinafter provided, no shares in the company shall be transferred unless and until the rights of pre-emptive hereinafter conferred shall have been exhausted.
9. Every member or other person referred to in the Transmission Article who intends to transfer shares (hereinafter called 'the vendor') shall give notice in writing to the Board of his intention to transfer shares. That notice shall constitute the Board his agent for sale of the said shares in one or more lots at the discretion of the Board to members of the Company at a price to be agreed upon by the vendor and the Board to members of the Company at a price to be agreed upon by the vendor and the Board or in default of such agreement at a price which the Auditor of the Company shall certify, by writing under his hand to be in his opinion the fair selling value thereof as between a willing vendor and willing purchaser.
10. Upon the price being fixed as aforesaid the Board shall forthwith give notice to all the members of the Company of the number and price of the shares to be sold and invite each of them to state in writing 21 days from the date of service of the said notice whether he is willing to purchase any shares and if so what maximum number of the said shares.
11. At the expiration of the said 21 days the Board shall allocate the said shares to or amongst the members who shall have expressed his or her willingness to purchase as aforesaid provided that no member shall be obliged to take more than the said maximum number of shares so notified by him as aforesaid. If members express willingness to purchase more shares than there are available for sale, then the Directors may in such manner as they think fit decide to which member or members the shares are to be sold and the decision of the Directors shall be final. Upon such allocation being made the vendor shall be bound on payment of the said price to

transfer the shares to the purchaser or purchasers and if he makes default in doing so the Board may receive and give a good discharge for the purchaser money on behalf of the vendor and enter the name of the purchaser in the Register of Member as holders by transfer of the said shares purchased by him.

12. In the event of the whole of the said shares not being sold under Article 10 but subject to Articles 10 the vendor may at any time within three months after expiration of the said 21 days transfer the shares not so sold to any person approved by majority of shareholders.
13. Articles 10 to 14 thereof shall not apply to transfer to a person who is already a member of the Company not to transfer merely for the purpose of a effecting the appointment of new trustees, not to a transfer by executors administrators to a legatees under the will of the deceased member, not to a transfer by member to his parents, wife, husband, child, or grand children, brothers, sister or their spouse; not to a transfer to next to kin of the deceased member, not a transfer by a trustee to beneficiary or vice versa nor to a transfer by a shareholder which is a body corporate to its holding or subsidiary not to associate body corporate or company under the same management, nor to any member of association of persons or partnership firm whether on admission or distribution or dissolution, provided that is proved to the satisfaction of the Board that the transfer is bonafide and fall within one of these exceptions.
14. The instrument of transfer of any share shall be in the form prescribed under the Companies Act, and shall stamped and delivered to the Company within prescribed time as provided by the Act.
  - (2) Every such instrument of transfer shall be executed both by the transferor and transferee and attested. Transferor shall be deemed to remain the holder of such share until the name of the transferee shall have been entered in the Register of Members in respect thereof.
15. The Board may on behalf of the Company and its own absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any transfer of shares (notwithstanding that the proposed transferee of shares be already a member) but in such case it shall within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of refusal to register such transfer and return the documents lodged as aforesaid to the transferor.
16. In the case of death of any one or more of the person named in the Register of Members as the joint holder of any share, the survivors shall be the only persons recognized by the Company as having any title to or interest in such share but nothing herein contained shall be taken to release the estate of deceased joint holder for any liability on shares held by them jointly and with any other person.
17. The Executors or administrators or holders of Succession Certificate or the legal representative of deceased member (not being one or more joint holders) shall be the only persons recognized by the Company as having any title to the shares registered in the name of such member and the Company shall not be bound to recognize such executors or administrators or holders of a Succession Certificate or the legal representatives or unless such executors or administrators.



18. A Share or shares of the Company shall be transferred by a member to any other member of the Company.
19. Subject to the provision of Articles 16 and 17 any person becoming entitled to the shares in consequence of the death, lunacy, bankruptcy, or insolvency of the members, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that the sustains the character in respect which he proposes to act under this Article or of his title as the Board thinks sufficient either be registered himself as the holder or shares or elect to his nominee registered he shall testify the election by executing favour of his nominee in instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability of the shares.
20. This Article is referred to in the Articles as 'The Transmission of Shares' Articles.
21. Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by the certificate of the share to be transferred and such evidence as the Board may require to provide the title of the transferor, his right to transfer the shares and generally subject to such conditions and regulations as the Board shall from time to time prescribe and every registered instrument of transfer shall remain in the custody of the Company until destroyed by the order of the Board. The Board may waive the production of any certificate of shares upon evidence satisfactory to them of its loss or destruction.
22. All the limitations, restrictions and conditions contained in these Articles relating to the right to transfer and the registration of transfer of shares (including in the provisions of Transmission Articles) shall be applicable in case of transfer of shares on a member's death, lunacy, bankruptcy, insolvency, liquidation or the happening of a like even resulting in transmission of shares as if such an event had not occurred and the transfer were a transfer signed by the member himself.
23. Previous to the registration of a transfer the certificate of the shares to be transferred must be delivered to the Company together with a properly stamped and executed instrument of transfer.
24. The Company shall be entitled to charge a fees not exceeding rupee one on the registration of a transfer or of any Probate, Letters of administration, certificate of death or marriage, power of attorney, notice in lieu of distring as or other instrument affecting the title to any share.
25. The Company shall incur no liability or responsibility whatever in consequences of its registering or giving affect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the register of members) to the presto or in the said shares notwithstanding that the Company may have entered into a such notice or referred there to in any book of the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do through it may have been entered to in some book of the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

## (VI) DEBENTURES

26. The Company shall have power to issue debentures among members, but in exercising this power provision of section 108 & 113, 117 to 123, 128, 129, 133, 134, 152, 153 B: 170(2) (a), 4(b), 187 and 192 or any statutory modifications thereof shall be complied with.

## (VII) DIVIDENDS AND RESERVES

27. The surplus on sale of investments and capital assets shall be credited to Reserve Account and not to profit and loss account, and shall not, save in exceptional circumstances, be available or appropriated for declaration of dividend.
28. The Company in the general meeting may declare dividends but no dividends shall exceeds the amount recommended by the Board.
29. 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.
30. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends, and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
31. (i) Subject to the rights of persons, if any entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the share in respect where of the dividend paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the shares.
- (iii) All dividend 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.
32. 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.
33. (i) Any dividend, interest or other moneys payable in cash in respect 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 holder may in writing direct.

- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

34. Any one or two or more joint holders of a share may give effected receipts for any dividends, bonus or other money payable in respect of such shares.

35. 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.

#### (VIII) DIRECTORS

36. Any member or group of members, body corporate, whether incorporated or not, an association of persons, trust of a group holding not less than twenty percent of the 'A' Equity Shares in such 'A' Equity issued capital for the time being of the Company shall be entitled at any time and from time to time to appoint one person as director and to determine the period for which such person is to hold office and to remove any such person from office and on vacancy being caused in such office for any cause whatsoever including resignation, death or remove of any such individual so appointed to appoint other in vacant place.

- (a) No other member of the Company shall alone or in consent with any other Member or Members exercise his statutory or other power or voting rights so as to defeat the appointment of any person so nominated as provided in sub-clause above or to remove any such person from office after such appointment.

- (b) Every appointment, determination or removal made pursuant to this Article shall be made by notice in writing signed by and on behalf of the appointer entitled to make the same.

- (c) The Director/(s) appointed under this Article shall be referred to non-retiring director(s) and the provisions of Section 255 and 257 of the Companies Act and Regulation 72 of the Table 'A' shall not apply to such director (s).

37. (i) Until otherwise determined by a general meeting the number of Directors shall not be less than two or more than twelve including any Debenture Directors or Alternate Directors.

- (ii) The First Directors under this Articles shall be.

1. SHRI ARVIND SINGH
2. PROF.EDWIN MEIER

#### (IX) WORKING OR EXECUTIVE DIRECTORS

38. (1) No Director shall be disqualified from his office by reason of his contracting with the Company either as vendor, purchaser or otherwise, no shall any contract agreement or arrangement entered or to be entered into by or on behalf of a firm, association of persons or the Company in which any Director shall, be in any way interested, be avoided or shall

any Director be liable to account for the Company profit realized by any such contract, agreement or arrangement or by reason only of such Director holding that office or of the Fiduciary relation thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract, agreement or arrangement is determined on, if he is interested.

- (2) A general notice that Director is a member of any specified firm association of persons or company and is to be regarded as interested all transactions with that firm, association of persons, company, shall be a sufficient disclosure under this Article, as regards such Director and the said transactions and after such general notice it shall not be necessary for such Director to give a special notice relating to any particular transaction with the firm association of persons of Company.
- (3) A Director may vote in respect of any contract or arrangement in which he is interested, as also attend, take part or participate in the Board Meeting.

39. The Directors may meet together for the discussion of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the trans-action of business. A meeting of Directors shall be held at least once in three calendar months. The quorum for a meeting shall be one third of its total strength or two Directors whichever is higher.

PROVIDED that the presence of the interested directors as defined in Section 300 of the Companies Act, shall be count-ed for the purpose of quorum.

40. The Board may exercise powers under Section 157 and 158 of the Companies Act, in respect of foreign register etc.

#### (X) MANAGING DIRECTOR

41. Subject to the provisions of the Act and of those Articles, the Board shall have power to appoint from time to time one or more of its members as Managing Directors of the Company upon such terms and conditions as the Board thinks fit and the Board may by resolution versed in such of the Managing Directors such of the powers hereby vested in the Board generally as it thinks fir and such powers may be made exercisable for such periods and upon such conditions and subject to such restrictions as it may determine. The remuneration of the Managing Director (s) may be by way of monthly payment, fee for such meeting or participation in profits, or by any or all these modes or any other mode not expressly prohibited by the Act.

#### (XI) POWER OF DIRECTORS

42. The management and control of the business of the Company shall be vested in the Directors, who in addition to the power and authorities by these presents or otherwise expressly conferred on them, may exercise such powers and do all such acts and things as may by exercised or done by the Company and are not hereby or by the said act, expressly directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act, and the presents and to any regulations from time to time, made shall not invalidate and prior act of Directors which would have been valid if such regulations had not been made further. The Directors may also enter into contracts or arrangements on behalf of the Company subject to the necessary disclosures required by the Act being made wherever any Director is in any way; whether directly or indirectly concerned, or interested in the Contract or arrangement.

The powers specified in Section 292 of the Act shall be exercised only at meetings of the Board, and may be delegated only to the extent therein stated.

#### (XII) BORROWING POWERS OF THE DIRECTORS

43. The Directors may from time to time at their discretion raise or secure the payment of any sum or sum of money with-out limit for the purpose of the Company, such powers shall be exercised by means of resolutions passed at the meeting of the Board and 'not by circular Resolution' and may be delegated as provided by Section 292 of the Act.

#### (XIII) MEETINGS, RESOLUTIONS ETC.

44. The directors shall cause minutes of all the Board meeting to be duly entered in the books provided for that purpose, and shall include or cause to be included therein business transacted in the Meetings.
45. save as otherwise provided in section 292 of the Act a resolution shall be deemed to have been duly passed by the Board or by Committee thereof if such resolution has been circulated in draft together with the necessary notice, etc. amongst the directors or the members of the meeting as the case may be who were entitled to get the notice of the meeting (for the time being in India)

#### (XIV) CAPITALISATION OF RESERVES

46. Any General meeting may resolve that any money or other assets forming part of the undivided profits of the company standing to the credit of the reserve fund, any capital redemption reserve fund or in the hands of the company and available for dividend (or representing premiums received on the issue of shares standing to the credit of the share premium account) be capitalized and distributed among such of the share holders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund is applied on behalf of such share holders in paying up in full either at par or at such premium as the resolution may provide any un-issued shares or debentures of the Company which shall be distributed accordingly or in or towards payment of uncalled liability on any issued shares or debentures and that such distribution or payment shall be accepted by such share holders in full satisfaction of their interest in the said capitalized sum.
47. Whenever such a resolution as aforesaid shall have been passed, the Board shall have full power to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and generally do all acts and things required to give effect thereto which shall be effective and binding on all such members.

#### (XV) ACCOUNTS

48. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions, or regulation, the accounts and books of the Company, or any of them shall be open to the inspection of members not being directors.
49. No member (not being a director) shall have any right of inspecting any account or books or documents of the Company except as conferred by law or authorized by the Board or by the

Company in the General Meeting.

(XVI) SEAL

50. The Company shall have a common Seal and the Directors shall provide for the safe custody thereof, except otherwise required by the Act and the rules framed there under, the Seal shall not be affixed to any instrument, except by the authority of a resolution of the Board and except in the presence of at least two Directors or one Director and such other person as the Board may appoint for the purpose and such Directors or Director and such other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

(XVII) INDEMNITY AND RESPONSIBILITY

51. Save and except as far as the provision of these Articles shall be avoided by the Act, the Board of Directors, Managers, Auditors, Secretary and other officers or servants for the time being of the Company and the trustees (if any) for the same time being acting in relation to any of the affairs of the Company, and every of them and every one of their heirs or their administrators and executors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all action, costs, charges, losses, damages and expenses which they are or any of their executors, administrators shall or may incur or sustain by reason of any act done, concerned in or about the execution of their duty or supposed duty in their respective offices or trusts, except (if any) as they shall incur or sustain through or by their own willful neglect or defaults respectively, and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the same for conformity or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for the safe custody or for the insufficiency or deficiency of any security upon which may any moneys of the Company shall be invested or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto unless the same shall happen by or through their own neglect or default.
52. Every Director, Manager, Auditor, Treasurer, Member of a Committee, Officer, Servant, Agent, Accountant, or other person employed in the business of the Company shall if so required by the Directors before entering upon his duties signed a declaration pledging himself to observe a strict secrecy respecting all transactions and affairs of the Company with the customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of the duties except when required so to do by the Directors or by law or by the persons whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
53. No member shall be entitled to visit or inspect any works of the Company without permission of the Directors or to require discovery of or any of it or may be in the nature of a trade secret, mystery of trade, secret process, or any other matter which may relate to the conduct of the business of the Company and which in the opinion of Directors it would be in expedient in the interest of the Company to disclose.

We, the several persons whose names description and addresses are subscribed herein below are desirous of being formed into a Company in pursuance of this Articles of Association and we respectfully agree to take the number of shares in the capital of the Company set opposite to our respective name: -

No.	Name, Fathers' Name, Address, Occupation & Description of the subscriber	No. of Shares taken by the subscriber	Signature	Name of Witness, Address, Occupation and description
1	Arvind Singh s/o Late Dr. Mahendra Singh r/o 120/13, Urban Estate, Kurukshetra-136118 Haryana India Occupation: Business	7500 (Seven Thousand Five Hundred Equity Shares Each	-sd-	I witness the subscriber at the serial number 1 who have signed in my presence at Kurukshetra. -sd- Vikas Garg M.no. 094206 CA Vikas Garg s/o Sh. H.L. Garg Vikas Garg & Company  Chartered Accountants SCO 12 Sector 17, Kurukshetra
2	Edwin Meier s/o Late Edwin Meier r/o Boardackerstr.62 CH8610, Uster, Switzerland Occupation: Business	2500 (Two Thousand Five Hundred Equity Shares Each	-sd-	

Date: 05/07/2007

Place: Kuurkshetra