

FORM I R,



CERTIFICATE OF INCORPORATION

CIN.....U29197.TN.2004PT.C053A&1.

I hereby certify that..... AMBIKA PROJECTS (INDIA) \*\*\*\*\*  
PRIVATE LIMITED \*\*\*\*\*

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

Given under my hand at.....CHENNAI.....

this..... FIFTEENTH ..... day of ..... JUNE

TWENTY FIFTH ..... JYAISTHA

Two thousand FOUR .....

One thousand nine hundred and TWENTY SIX (Saka)



S. Meenakshi  
(S. MEENAKSHI)  
Asst. Registrar of Companies  
TAMIL NADU

**THE COMPANIES ACT, 1956**  
**Private Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**AMBIKA PROJECTS (INDIA) PRIVATE LIMITED**

- I. The name of the Company is **AMBIKA PROJECTS (INDIA) PRIVATE LIMITED.**
- II. The registered Office of the Company will be situated in the state of Tamilnadu.
- III. The objects for which the Company is established are :
  - (A) **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
    1. To carry on the business as manufacturers, purchasers, sellers, importers, exporters, dealers or distributors in water, sewage, Effluent Treatment Plants, Air Pollution Control and Monitoring equipments, spares and accessories.
    2. To carry on the business of Consultancy services for providing Advisory services, conducting Technical, Economical., Commercial, feasibility studies, preparation of Technical Projects reports in the field of water treatment, Effluent Treatment, water management, sewage disposal, corrosion control and Air Pollution Control.
    3. To carry on the business as Engineers, Designers, Erectors, Fabricators, Contractors and to undertake Turnkey jobs including Design, manufacture, Supply, Erection., Instalation, Commissioning, Alteration and Repair of plant., Equipments and other systems whether mechanical, chemical, electrical, civil or electronic for pu.rifying or otherwise treating water, sewage, industrial effluents and air pollution control.
    4. To establish provide laboratory facilities for conducting Test, Treatability studies for water, sewage, effluent treatment and air pollution control.
    5. To buy, sell, manufacture, import, export and deal in water treatment chemicals, metal treatment chemicals, electroplating, chemicals, petrochemicals, process chemicals and industrial. chemicals.
    6. To acquire business of already existing treatment units, plants, business ancillary.

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

1. To enter into any agreement with any individual, firm, company or corporation whether Indian or Foreign for any collaboration, technical or otherwise or for imparting or obtaining any technical know how, expert advise or information on such terms and conditions as may seem necessary & expedient.
2. To purchase, take on lease or otherwise acquire, land, buildings, plant, machinery, tools, for the purpose aforesaid and to construct, erect and equip mills, factories, offices, dwellings and to work the same.
3. To purchase, or otherwise, acquire, erect, maintain, reconstruct and adopt any buildings, offices, workshops, mills, plant, machinery, accessories and other things found necessary or convenient for the purposes of the company.
4. To extend the business of the company by adding to, altering or enlarging, all or any of the buildings, mills, factories, premises and machinery for the time being the property or in possession of the company also by erecting new or additional buildings on all or any of the lands for the time being the property or in possession of the company; and also by expending from time to time, such sums of money as may be necessary or expedient for the purposes of improving, adding to, repairing or maintaining the buildings, machinery and property for the time being in the possession of the company.
5. To apply for register, purchase or by other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, Brevets D'Invention, licences, trade marks, designs, protections and concessions which appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to expend money in experimenting upon, testing and in improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire.
6. To pay all or any of the expenses incurred in connection with the promotion, formation and incorporation of the Company or to contract with any person, firm or company and to pay for the same and to pay commission to brokers' and others for underwriting, placing, selling or guaranteeing the subscription for any share, debentures, debenture stock or securities of this company.
7. To promote any other company or undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of any property or business of this company, and to place or guarantee the placing or under write subscribe or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
8. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the business which this company is authorised to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into partnership or into any arrangement for sharing profit or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company 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 sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.
9. To enter into partnership or into any arrangements for sharing profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in, or about to carry on

or engage in any business undertaking or transaction which the company is authorised to carry on and to lend money to, guarantee the contracts of or otherwise assist any such person, firm or company, and to place, take, or otherwise acquire and hold shares or securities of any such person, firm or company, and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.

10. Subject to the provisions of the Act, to amalgamate by means of a scheme of arrangement with any other company or companies having objects altogether or in part similar to that of this company.
11. In the event of winding up, to distribute any of the property of the company among the members in specie but so that no distribution amounting to a reduction in capital be made without the sanction of the court, if requisite.
12. To enter into any arrangements financial or otherwise with any Government or State or authority (Supreme, municipal, local or otherwise) or any corporation, company or person, that may seem conducive to the attainment of the company's objects or any of them and obtain from any such Government, authority, corporation, company or person any charters, decrees, rights, privileges, and concessions which the company may think desirable, and to carry out, exercise and comply with any charters, decrees, rights, privileges and concessions.
13. To establish and to maintain any agencies in any part of the world for the conduct of the business of the company or for the sale of any materials or things for the time being at the disposal of the company for sale.
14. To apply for, promote and obtain by any Act of Legislature or other authority for enabling the company to carry any of its objects, into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
15. To guarantee the payment of the money and the performance of contracts or engagements entered into by any company or person, and to secure the payment of money and performance of any contracts or engagements entered into by this or any other company or person or firms, and to discharge any debt or other obligation of or binding upon this or any other company or person or to secure the same by creating mortgage and charges upon all or any part of the undertaking, property and rights of the company (either present or future or both) including its uncalled capital or by the creation or issue of debentures, debenture stock or other securities or by any other means.
16. To sell, let, exchange, transfer, lease, mortgage or otherwise deal with the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company and if thought fit to distribute the same among the shareholders of this company.
17. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press, by circulars, by purchases and exhibition of works of art of interest, by publication of books and magazines or periodicals and by granting prizes and rewards.
18. To open current or deposit accounts with any bank or bankers, shroff or merchant and to pay into and draw money from such account.
19. To advance and lend money, to any person; association, firm or company with or without security or wholly or partly secured on any terms upon any description of property, movable or immovable existing or future, on securities; policies, shares, bonds debentures, debentures stock, letters of credit, promissory notes, bills of exchange and other negotiable instruments, goods, wares and merchandise, bills

of lading and other mercantile Indicia or tokens and to deposit money with or without security with other companies or with any person, association of individuals or firms upon such terms as may be thought proper and from time to time to vary transactions in such names as the company may think fit.

20. To invest and deal with monies of the company not immediately required or in its custody in such manner as may from time to time be determined and to open accounts, overdraft accounts and cash credits, with or without securities, to keep fixed or other deposits with banks, loan others or other concerns, to buy, sell exchange, Yield or transfer, underwrite or otherwise deal in shares, stocks, debentures of joint companies, local or foreign, securities and loans of any Government or any Government of Native States of India, debentures or loans or securities of Municipalities, District Boards, Local or Taluk Boards, Corporation or Public bodies, Railways, Tramways, Port trust, Improvement Trust and all other securities of a similar nature. 21. To borrow or raise or secure payment of any money raised or to be raised or to secure or discharge any debt or obligation binding on the company in such manner as may be thought fit or to issue debentures (including debentures convertible into shares), debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property or rights, present or future, of the company including uncalled or otherwise howsoever.
22. Subject to the restrictions contained in the Banking Regulations Act without carrying on the business of banking, to borrow money on deposit repayable at fixed dates or the business of the company on such terms as may seem expedient.
23. To draw, accept and make, and to endorse, discount and negotiate promissory notes, hundres, bills of exchange, bills of lading and all negotiable instruments connected with the business of the company.
24. To insure with any person or company against losses, damages, risks, and liabilities of any kind which may affect the company either wholly or partially and if, thought fit, to effect any such insurance by joining or becoming a member of any mutual, protection or indemnity association, federation or society and to accept any such insurance, or any part thereof for the account of the company.
25. To remunerate (by cash or otherwise or by other assets or by allotment of fully or partly paid shares or shares credited as fully or partly paid up or in any other manner) any person, firms, associations, or companies for services rendered or to be rendered or for rendering technical aid and advice, granting licences or permissions for the use of patents, trade secrets, trade marks, processes and in acting as trustees for debenture holders of the company or for subscribing or agreeing to subscribe whether absolutely or conditionally or for procuring or agreeing to procure subscriptions whether absolute or conditional, for any shares, debentures, or other securities of the company or of any company promoted by this company or for services rendered in or about the formation of the company or any company promoted by this company or in introducing any party or business to the company or in or about the conduct of the business to this company or for guaranteeing payment of such debenture-stock or other securities and any interest thereon.
26. To Procure the company to be recognised in any part of the world.
27. To establish, join, support or aid in the establishment and support of associations, institutions, educational institutions, hospitals, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons or the public and to make payment towards

insurance and to subscribe, contribute or guarantee money for charitable or benevolent objects or for any exhibitions or for any public, general or useful object the support of which will in the opinion of the company lead to the increase of its reputation or goodwill among its employees, customers, agents or the public.

28. To provide for the welfare of Directors or employees, or ex-employees of the company or its predecessors in business and the wives, widows and families or the dependents, connections of such Directors, employees or ex-employees, by building or contributing to the building of house or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, insurances, profit sharing bonuses or benefits or any other payments, subscribing or contributing to provident and other association, institutions, funds, profit sharing or other schemes or trusts and providing or subscribing or contributing towards places of instruction and recreations; hospitals and dispensaries, medical and other attendance and other assistance as the company shall think fit.
29. To refer or agree to refer to arbitration any claim, demand dispute, legal proceedings or any other que, by or against the company or in which the company is interested or concerned.
30. To sell the company as a going concern.
31. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research and experiments, to undertake and carry on scientific, industrial, economic and technical research, surveys and investigations; to promote studies, research, investigations and invention both scientific and technical by providing, subsidising, endowing or assisting laboratories, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration to scientists, scientific or technical and professors teachers and the award of scholarships, grants and prizes to students, research workers and inventors or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments tests and inventions of any kind that may be considered likely to assist or benefit directly or indirectly any of the business, which the company is carrying on or is authorised to carry on.
32. To make donations to such persons or institutions, as may be thought directly or indirectly conducive to any of the company's objects, and in particular to remunerate any person or corporation introducing business to this company, and also to subscribe, contribute, or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public; cultural, educational or other institutions, but not to any political party or political purpose
33. To pay all preliminary expenses of any company promoted by this company or any company in which the company is or may contemplate of being interested, including in such preliminary expenses all or any part of the costs and expenses of any business or property acquired by any such company.
34. To pay for any immovable property or movable property or assets of any kind acquired or to be acquired by the company or for any services rendered or to be rendered to the company and generally to pay or discharge any consideration to be paid or given by the company, in money or in shares, whether fully or partly paid-up debenture or debentures stock or obligations of the company, or partly in one way and partly in another or otherwise however with power to issue any shares either as fully paid or partly paid-up for such purposes,
35. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business, concerns and undertakings and generally of any assets, property of rights.
36. To undertake and execute any trust which may be considered beneficial to the company either directly or indirectly.

37. To apply for, promote and obtain the incorporation, registration or other recognition of the company, state of place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, for any acts or Parliament laws, decrees, concessions, orders, right or privileges that may seem conducive to the company's objects or any of them and to oppose by lawful means any proceedings or application which may seem calculated directly or indirectly to prejudice the company's interest.
38. To establish and maintain or procure the establishment and maintenance of any contributory pension or super-annuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who or were at any time in the employment or service of the company, who are or were at anytime Directors of Officers of the company or as aforesaid, and the wives, widows, families, dependent and connections of any such person and also to establish and subsidise and subscribe to any institutions, associations, clubs, or funds, calculated to be for the benefit of or to advance the interest and well-being to the company or as aforesaid and make payments to or towards the insurance.
39. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with, all or any part of the property, rights and concessions of the company.
40. To apply for and obtain registration, licence, Membership with all or any of the authorities, councils, Boards, Commissions, Federations, Corporations, Associations, and authorities established by Government with the approval of Reserve Bank of India under the Foreign Exchange Regulation Act, 1973.

**(C) THE OTHER OBJECTS FOR WHICH THE COMPANY'S ESTABLISHED ARE :**

1. Subject to the provisions of RBI, to carry on the business as financiers, commercial agents, mortgage brokers, financial agents, brokers and advisers, and as registrars and transfer agents and to carry on the business of hire purchase/leasing or movable properties of any kind.
2. To carry on the business to import, export, distribution of all merchandise and to act as agents, stockists, distributors of firms and companies in India and abroad.
3. To carry on the business of ginning, carding, spinning, weaving manufacturing, and dealing in cotton and other fibrous materials and the preparation of dyeing and colouring of any of the said substances and artificial substances and the sale of yarn or other manufactured products from the said substances or other similar materials.
4. To Carry on the business of bleaching, dyeing, printing, coating, singeing, mercerizing, calendering, finishing; resin finishing, sewing and all other kinds of processing of yarn, cloth knitted woven or non-woven made of cotton, silk, wool, nylon, polyester, rayon (polynosic) or any other similar material.
5. To undertake and execute at contracts for works including supply or use of machinery or components of any kinds and carry out any ancillary work connected with such works and contracts.
6. To deal and manufacture micro chips and all types of computer components and to carry on the business of providing data processing services for all kinds of software application by using computer.
7. To carry on the business of hire purchase and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment and consumer durables and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidies, finance, assist in subsidising or financing the sale and

maintenance of any goods, articles or commodities of all and every kind are description upon any terms whatsoever and to purchase or otherwise deal in at forms of immovable or movable property including land and building, plant and machinery, equipment, ships, aircraft, automobiles, computers and all consumer, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof, regardless of whether the property purchased and leased be new and/or used.

8. To carry of the business to real estate, buildings contractors, dealers and manufacturers to prefabricated and precast houses, buildings and erections and materials, tools, implements, machinery and metalware in connection with or incidental thereto and to carry on any other business that's customarily, usually and conveniently carried on therewith.
  9. To carry on the business of manufacturers, producers, assemblers, importers and exporters, buyers, sellers, stockists, suppliers and distributors, wholesale and retail dealers, repairers and workers of in Motor Cars, Motor Buses, Motor Lorries, Motor Trucks, Motor Cycles, Scooters, Mopeds, Jeeps, Trolleys, Trailers Buses, Motor Vans, Vehicles, Cycles and other conveyances of all kinds and descriptions suitable for propulsion on land, sea or air or in combination thereof, whether propelled or assisted by means of petrol, diesel oil, powering oil, spirits, gas, vapour, electricity, battery, solar energy, atomic energy, animal, manual labour or any power whatsoever and of engines, chassis, bodies, tools and implements, spare parts, tyres, tubes and others used for or in connection with the above mentioned things.
- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the company is Rs. 3,00,00,000/= (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs. 10/= (Rupees Ten only) each. The company shall have power to issue equity shares or preference shares in the capital original or increased in accordance with provision of the Companies Act, 1956 and the Directors may subject to the provisions of the Act exercise such power in any manner, they think fit, and provide for redemption of the preference shares on such terms including right to redeem at a premium or otherwise. (amended by the share holders at their extra ordinary general meeting held on 29.3.2007 from Rs.15,00,000 to Rs.25,00,000; the share holders at their Extra ordinary general meeting held on 21.03.2008 had amended from Rs.25,00,000 to Rs.1,00,00,00 and the share holders at their Extra ordinary general meeting held on 27.03.2010 had amended from Rs.1,00,00,000 to Rs.3,00,00,000)



We the several persons whose names and addresses and descriptions subscribed hereunder are desirous of being formed into a Company under the Companies Act, 1956, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

S.No.	Name & Addresses of the Subscribers	Description and Occupation of Subscribers	No. of Equity Shares taken by subscribers	Signature
1	<b>N. DHEENADHAYAALAN</b> S/o. Late Sri. T. Natarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	BUSINESS	2500 (Two Thousand Five Hundred)	Sd/-
2	<b>Mrs. N. CHANDRAPRABHAVATHY</b> W/o. Late T. Natarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	BUSINESS	2500 (Two Thousand Five Hundred)	Sd/-
3	<b>D.D. KAMAKSHI</b> W/o. N. Dheenadhayaalan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	SERVICE	2500 (Two Thousand Five Hundred)	Sd/-
4	<b>N. AMBICA</b> D/o. Late T. Natarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	SERVICE	2500 (Two Thousand Five Hundred)	Sd/-
<b>TOTAL :</b>			<b>10000</b> (Ten Thousand Shares)	

Dated this the 9th day of June 2004  
Place : CHENNAI

All the subscribers present  
at Chennai and Signed before me.  
Sd/-

**Y. RAMESH BABU**  
S/o. Y. Ramakrishna Naidu,  
No.569, P.H. Road, Arumbakkam,  
Chennai - 600 106.  
Chartered Accountant

THE COMPANIES ACT, 1956  
Private Company Limited by Shares

ARTICLES OF ASSOCIATION  
OF  
AMBIKA PROJECTS (INDIA) PRIVATE LIMITED

Table 'A' applicable with modification

1. a) The Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 so far as the same may be applicable to a Private Company as defined in the Act, shall apply to the Company, subject to and so far as they are amended or altered by the following articles.
- b) Regulations 21, 40 to 43, 61, 62, 71, 84 shall not apply to the company.

PRIVATE COMPANY

2. The Company is a private Company within the meaning of Clause (iii) of Sub-section (1) of Section 3 of the Companies Act, 1956 and accordingly:
  - a) The right to transfer shares in the Company shall be restricted in the manner and to the extent hereinafter provided.
  - b) The number of members of the Company shall be limited to 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 the employment and have continued to be members after the employment, ceased, provided that where two or more persons hold one or more shares in the Company, they shall be treated as single member.
- c) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
- d) Prohibits any invitation or acceptance of deposits from persons other than its Members, Directors, or their relatives.
- e) The minimum paid up capital of the company shall be Rs.1 lakh or such higher amount as may be prescribed.

#### SHARES

3. The Share Capital of the Company is Rs. 3,00,00,000/= (Rupees Three Crores only) divided into 30,00,000/= (Thirty Lakhs only) equity shares of Rs. 10/= (Rupees Ten only) each to be increased or decreased in accordance with the Companies Act, 1956.
  - i) The rights attached to each class of shares, right (unless otherwise provided by the terms of the Issue of the shares of the class) may, subject to the provisions of sections 106 and 107 of the Act be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate Meeting of the holders of the shares of the class.
  - ii) To every such separate Meeting, the provisions of these Articles relating to General Meeting shall mutates mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one tenth of the issued shares of that class.
  - iii) Subject to the provisions of Section 77A of the Companies Act, 1956, the company may purchase its own shares as buy back.
4. The Company shall have power to increase or reduce its capital, sub-divide the shares into shares of smaller denominations or to consolidate them into shares of larger denominations or, to divide them into several classes of stock or shares to attach to them respectively, such preferential rights or privileges or conditions as may determined by or in accordance with the articles of Association of the Company.
5. The shares shall be at the disposal of the Board of Directors and they may allot, grant option over otherwise deal with or dispose of them to such person at such time and generally on such terms and conditions as they fees proper.

#### ALLOTMENT OF SHARES

6. (a) The Board may allot fully paid-up shares to minors Guardians if it so decides upon.
- (b) The Board may also allot fully paid-up shares to any holders, with or without the 'Either or Survivor' Clause.

#### CALLS ON SHARES

7. The Directors may, from time to time, make calls upon the members in respect of any money unpaid on their shares.

8. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

#### TRANSFER AND TRANSMISSION OF SHARES

9. No transfer or transmission of any share in the Capital of the Company shall be made or registered without the previous sanction of the Board of Directors who may without assigning any reason subject to Section 111 of the Act, decline to give such sanction and shall so decline in case of transfer, which would contravene the provisions of Articles 2 hereof. The Directors may also of the opinion that, it would not be desirable to allow the proposed transferee, to become a member of, or to increase the holding in the Company.

#### GENERAL MEETING

10. By giving not less than 7 days notice in writing the company may convene the Annual General Meeting of the Company. All other General Meetings may be convene by giving not less than 3 days notice in writing.
11. The Provisions of Section 173 of the Companies Act, 1956 shall not apply to this Company.
12. A proxy must be a member of the Company or a person approved by the Board of Directors.
13. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the Meeting is to commence business, or within half an hour thereof. Save as herein otherwise provided, two members present in person shall form a quorum.
14. The number of Directors shall not be less than two and not more that twelve.
15. The following shall be the First Directors of the Company.
  1. N. Dheenadhayaalan
  2. N. Chandra Prabhavathy
  3. D.D. Kamakshi
  4. N. Ambica
16. Subject to the Provisions of the Companies Act, 1956 the First Directors of the company are entitles to hold office for life or till their resignation.
17. It will not be necessary for any person to acquire any shares in the Capital of the company as Qualification Shares for becoming a Director of the Company.
18. The Board shall have power at any time to appoint a person as an additional Director provided the number of Directors and additional Director together shall not at any time exceed the maximum strength fixed for the Board by article 14 thereof
19. Each Director shall be paid out of the funds of the Company as remuneration by way of sitting fees, of a sum not exceeding the limits as may be prescribed by the Companies Act 1956 from time to time In Every Meeting of the Board of committee thereof, attended by such Directors. The sitting fees so payable shall be in addition to traveling, hotel and other incidental expenses incurred.

#### **BORROWING POWERS**

20. Subject to the provisions of Sections of Section 292 of the Companies Act, 1956 the Directors shall be entitled and are hereby empowered at their discretion to borrow or raise money to any extent in such manner as they may deem fit and in particular by the issue of debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into shares and in security of any such money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the properties, assets or revenues of the Company, present or future including its uncalled capital.

#### **THE SEAL**

21. The Company shall have a Common Seal and Directors shall provide for safe custody thereof. 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 one Director. The fact of affixing the Common Seal will be conclusive proof of the execution of the document or instrument to which it is so affixed.

S.No.	Name & Addresses of the Subscribers	Description and Occupation of Subscribers	Signature
1	N. DHEENADHAYAALAN S/o. Late Sri. T. Halarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	BUSINESS	Sd/-
2	Mrs. N. CHANDRAPRABHAVATHY W/o. Late T. Halarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	BUSINESS	Sd/-
3	D.D. KAMAKSHI W/o. H. Dheenadhayaalan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	SERVICE	Sd/-
4	H. AMBICA D/o. Late Sri. T. Halarajan Y-80, 6th Street, Anna Nagar, Chennai - 600 040.	SERVICE	Sd/-

Dated : 9-6-2004

Place : CHENNAI

Witness to the above Signature :

Name, Address & Occupation of Witness :

All the subscribers present  
at Chennai and Signed before me.  
Sd/-

Y. RAMESH BABU  
S/o. Y. Ramakrishna Naidu,  
No.569, P.H. Road, Arumbakkam,  
Chennai - 600 106,  
Chartered Accountant