

*The Companies Act, 1956*

*Company Limited By Shares*

*Memorandum*

*And*

*Articles of Association*

*of*

**MEGA FLEX PLASTICS LIMITED**

For Mega Flex Plastics Ltd.,



Director



सत्यमेव जयते

From I.R.

प्रारूप० आई० आर०

निगम का प्रमाण पत्र

## CERTIFICATE OF INCORPORATION

ता०..... को सं०.....  
 File No. U 25209 WD 2003 PTC 0 97273  
 of Date 18.11.2003

मैं एतद्वारा प्रमाणित करता हूँ कि आज .....  
 कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधीन निर्माण की गई है और वह कम्पनी प्रायोजित है।  
*I hereby certify that MEGA FLEX PLASTICS PRIVATE LIMITED.*

is this day incorporated under the Companies Act. 1956  
 (1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर के साथ कोलकाता में ता० ..... को दिया गया।  
*Given under my hand at Kolkata this EIGHTEENTH*  
*day of NOVEMBER two thousand THREE.*



*T P Shami*  
 ( T P SHAMI )  
 कम्पनियों का उपाय रजिस्ट्रार  
 पश्चिम बंगाल  
 Deputy Registrar of Companies,  
 West Bengal

For Mega Flex Plastics Ltd.

*[Signature]*  
 Director

# GOVERNMENT OF INDIA

## MINISTRY OF COMPANY AFFAIRS

West Bengal

Nizam Palace, 2nd MSO Building, 234/4, 2nd Floor, Acharya Jagdish Chandra Bose Road,  
Kolkata - 700020, West Bengal, INDIA

Corporate Identity Number : U25209WB2003PLC097273

### Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company

IN THE MATTER OF M/s MEGA FLEX PLASTICS PRIVATE LIMITED

I hereby certify that MEGA FLEX PLASTICS PRIVATE LIMITED which was originally incorporated on EIGHTEENTH day of NOVEMBER TWO THOUSAND THREE under the Companies Act, 1956 (No. 1 of 1956) as MEGA FLEX PLASTICS PRIVATE LIMITED having duly passed the necessary resolution on 18/12/2006 in terms of Section 31/ 21 read with Section 44 of the Companies Act, 1956; the name of the said company is this day changed to MEGA FLEX PLASTICS LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

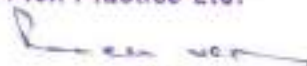
Given under my hand at Kolkata this FIRST day of FEBRUARY TWO THOUSAND SEVEN.

  
(UJJWAL ROY)

Registrar of Companies  
West Bengal



For Mega Flex Plastics Ltd.

  
Director

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

**MEGA FLEX PLASTICS LIMITED**

I. The name of the Company is MEGA FLEX PLASTICS LIMITED. \*

II. The Registered office of the Company will be situated in the State of West Bengal.

III. The objects for which the Company is established are: -

**A. MAIN OBJECTS TO BE PURSUEE BY THE COMPANY ITS INCORPORATION ARE:**

1. To carry on all or any of the businesses of manufacturer, processor, buyer, seller, importer, exporter, stockists, agent, representative, distributor, storer, warehouse of and dealer in Flexible packaging such as multi layer film, co-extruded multi layer film, polyfilms, pouches, wrappings, wrappers, liners etc. made from HDPE, LDPE, LLDPE, PVC, Polypropylene, Polyethylene high density and low density, polyester, any Other plastic materials, paperboard, cardboard, card boards, gunny bags.

2. To carry on all or any of the businesses of manufacturers, processors, buyers, sellers, importers, exporters, contractors, suppliers, stockists, agents, representatives, engineers, designers, consultant, distributors, storer, warehouse of and dealers in any or all of the plastic items such as woven sacks, monofilament yarn, ropes, twines, chair cane, mats, household articles, plastic containers, furnitures, industrial items, defence items, railway items and / or rubber goods manufactured through injection moulding process, blow moulding process, rotational moulding process, extrusion moulding process or any other process including the business of resins and moulding compound such as ABS, acetyl, acrylic, alkyd, cellulose acetate, C.A.B, cross linked thermoplastics, epoxy, melamine, nylon, polymica, polyethylene low density and high density, polypropylene, polycarbonate, polyester, polyurethane, PVC, UF, MF, PF, CPW, DOP, foamed plastics of all kinds, reinforced plastics and composites, chemicals, additives, filler and reinforcement and all other plastic materials of all kinds that may be in existence or may be developed in future.

\*\*3.To provide consultancy and application development services in Industrial Automation and Allied Activities, Engineering Design, Architectural Design, GIS (Geographic Information System), ITES (IT Enabled Services).

4.To undertake the business of Engineering contracting, Electrical & Instrumentation including building management systems, contracting, procuring & supply of materials, erection & installation and such other activities incidental and ancillary to the contracting work.

5.To manufacture, market and turn-key implementation of all types of solar energy systems, solar powered batteries and electrical lighting systems, solar powered refrigerators and other energy saving devices.

6.To manufacture and/or market all types of solar stand-alone / hybrid power conditioning units, inverters, charge controllers, electronic, electrical and mechanical gadgets/equipment etc. directly or indirectly related to conventional, non-conventional and/or renewable source of energy for watt to megawatt range of system; and to set up solar PV cell /module manufacturing facility for general and captive consumption and to market the same in India and abroad.

**B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

1. To purchase or otherwise acquire and hold on, invest, out of the surplus fund of the Company not immediately required, trade, deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of any goods, wares; merchandise and all movable property for carrying out business of the Company.

*\*Alteration in Name clause from private limited to public limited company, name of our company was changed from Mega Flex Plastics Private Limited to Mega Fles Plastics Limited vide resolution passed at the Extra Ordinary General Meeting dated 18<sup>th</sup> December, 2006.*

*\*\*Alteration in the main object Clause of Memorandum of Association by adding the clauses from 3 to 6 vide special resolution passed through postal ballot by way of E-Voting dated 20th February 2025.*

For Mega Flex Plastics Ltd.

  
Director



2. To purchase or otherwise acquire, assemble, install, construct, alter, equip, repair, remodel, maintain, enlarge, operate, work, manage, control, hold, own, lease, rent, charter, mortgage, sell, convey or otherwise dispose of any buildings and structures, telephones and other communication facilities, data processing system and facilities,
3. machinery, apparatus, instruments, fixtures and appliances in so far as the same may appertain to or be useful in the conduct of the business of the Company.
4. To purchase, charter, hire, build or otherwise acquire any vehicles, vessels or craft of every description, and to hold, own or work such vehicles, vessels or crafts for business of the Company.
5. To pay for any rights or properly acquired by the Company, and to remunerate any person or company whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
6. To apply for purchase or otherwise acquire and protect and renew in any part of the world any patent rights, brevets of de 'invention, trade marks, designs, licenses, concessions and the like, conferring any exclusive or non-exclusive or limited rights to their use, or any secret or other information as to any invention or research which may seem capable of being used for any of the purposes of the Company or 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, right, or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights and without prejudice to the generality of the above, any contracts, monopolies or concessions for or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or for in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences, required for the purpose of carrying out any of the aforesaid business and to undertake, execute, carry out, dispose of or otherwise turn to account such contracts, monopolies or concessions.
7. To acquire from any person, firm, institution or body corporate, whether in India or elsewhere technical information, know-how, process' engineering, manufacturing and operating data plans, layout and blue prints useful for the design, erection, operation of plant and machinery required for any of the business of the company and to acquire any grant or licence and other rights and benefits.
8. To enter into any arrangements with any Governments or any authority supreme, municipal, local or otherwise that may seem beneficial to any of the Company's objects and to apply for promote and obtain by any Act of any legislature, charter rights powers, privileges, concessions, grants, decrees, provisional orders, licences or authorisations of Government-Central or State, or any relevant authorities (local or otherwise) or any private party for enabling the Company to carry any of its objects into effect or for any purposes which may seem expedient and to oppose any proceedings or applications which may seem calculated to prejudice the interests of the company.
9. To undertake commercial obligations transactions and operations for achievement of the main objects of the Company.
10. To enter into arrangements with companies, firms and persons for promoting and increasing the manufacture, Sale, purchase and maintenance of goods, articles or commodities of all and every kind and descriptions, either by buying, selling or assisting such other companies firms or persons to do all or any of such last mentioned acts transactions and things and in such manner as may be necessary or expedient and in connection with or for any of these purposes to enter into agreements, give guarantee or security or otherwise assist all or such purposes on such terms and in such manner as may be desirable.


For Mega Flex Plastics Ltd.



Director

11. To advance out of the surplus fund of the company not immediately required, securities and property with or without security as may be thought proper, to such persons companies corporations or firms and on such terms as may seem expedient and in particular to customers and others having dealing with the Company and to release or discharge any debt or obligation owing to the Company.
12. Subject to the Provisions of the Companies Act, 1956 to receive money on loan and borrow any money in such manner and with or without allowance of interest thereupon as the Company shall deem fit and to secure the repayment of any money borrowed, raised received or owing by mortgage, pledge charge or lien upon all or any of the property or assets of the Company (both present and future) and also by similar mortgage, charges, pledge or lien to secure the guarantee the Performance by the Company or any other person, Company, firm or body corporate of any obligation undertaken by the company or any other person, Company, firm or body corporate as the case may be and to give the lenders or creditors the powers of sale and other powers as may seem expedient, provided however, that the Company shall not do any banking business as defined in Banking Regulation Act, 1949 and money circulation business or Chit-Fund activities.
13. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, cheques, hundies, bills of lading, shipping documents, warrants and other negotiable or transferable instruments.
14. To guarantee the performance of any contract or payment of money secured by or payable under or in respect of bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations and other securities of any Company or of any authority, Central, State, Municipal, local or otherwise or of any person, whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business and to further transact all kinds of trust and agency business for attainment of the objects of the Company.
15. To invest any money of the Company out of the surplus fund of the Company not immediately required, not for the time being required for any of the purposes of the Company in such manner as may be thought proper.
16. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
17. Subject to the provisions of the Companies Act, 1956 to mortgage pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of, any kind of the Company or any share or interest therein in such manner and for such consideration as the Company may think fit.
18. To establish, or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the undertakings, business, rights, liberties and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company or companies and to subsidize or otherwise assist, any such company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise.
19. To vest any real or personal property, rights or interest acquired by or belonging to the company in any person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.

For Mega Flex Plastics Ltd.

  
Director



20. To take into consideration and to approve and confirm and/or carry out all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
21. To pay out of the funds of the company all costs, charges, and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of or for the business of the Company and/or the issue of the capital or which the Company shall consider to be necessary including therein the cost of advertising, printing and stationery and commission for obtaining the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
22. To purchase, takeover or otherwise acquire and undertake the whole or any part of the business property, rights and liabilities of any person, firm or company carrying on or proposing to carry on any business which this Company is authorised to carry on, or possess any property or rights suitable for any of the purposes of the company, or which can be carried on in conjunction therewith and to purchase, acquire, sell and deal in property.
23. To procure the incorporation registration or the recognition of the Company in any country, state or place.
24. To establish and regulate branches or agencies, whether, by means of local boards or otherwise anywhere in India or elsewhere at any place or places throughout the world for the purpose of enabling the company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
25. To apply for membership or become a member of any Bullion Exchange, Commodities Exchange, Company, Chamber of Commerce, Association, Federation, Society or Body Corporate having any objects similar or identical with those of the Company or likely to promote the interests of the Company.
26. In accordance with the law for the time being in force, to reserve or to distribute as bonus shares to the members or otherwise to apply as the Company deems fit any money received by way of premium on any shares, stocks or debenture-stock of the Company and money arising from the issue by the Company of forfeited shares.
27. To grant pension, allowances, gratuities, benefits, emoluments and bonuses and provident funds to employees, managers and directors of the Company and the widows, children and other dependents of such persons and to, construct or contribute to the construction of houses, dwelling units or quarters for the employees of the Company and of other concerns which are or may have contractual relationship of rendering any services to the Company and to join with any other person, firm or company or doing any of these things.
28. To appoint attorneys for and on behalf of the company and to execute necessary powers in favour of the said attorneys to act for and in the name of and on behalf of the Company and to revoke all or any of such powers and appointments as may be deemed expedient.
29. To establish industrial estates, including setting up of housing colonies, recreation facilities, medical relief facilities, water and electricity plants, ancillary and/or auxiliary units required for furtherance of the business of the Company.
30. To help, assist, support, aid, establish, acquire or set up and run schools, colleges, training and professional institutions, hospitals, dispensaries, music and dance centres or other similar institutions for the welfare of the employees of the Company.


For Mega Flex Plastics Ltd.



Director

31. To give to any officers, servants or employees of the company any shares or interest in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary Company or not, and for that purpose to enter into any arrangement that the Company may think fit.
32. To train or pay for training in India or abroad of any of the Company's employees or any other person in the interest of or for furtherance of the Company's objects.
33. To establish and maintain or procure the establishment and maintenance of any contributory 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 or service of the Company, or who are or were at any time the Directors or Officers of the Company and wives, widows, families and dependents of any such persons, and also establish any subsidies and subscribe to any institutions, associations, clubs or funds calculated to the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid, and to do any of the matters aforesaid either done in or in conjunction with any such other company.
34. To receive any gifts of immovable or movable property and offerings or voluntary donations or bequest and legacies either from the shareholders, directors or from any other person for all or any of the objects of the company, subject to the provision of applicable Act, and rules thereon.
35. To support, donate, contribute, subscribe, advance or lend with or without interest or at concessional rate of interest or otherwise to assist or to guarantee moneys to any charitable, benevolent, religious, scientific, educational, national, public or other institutions, trusts, clubs, societies, organisations or individuals or body of individuals on such terms and conditions as may seem expedient or for any exhibitions or towards the funds of any other Organisations subject to the provisions of the Companies Act, 1956.
36. To undertake and execute any trusts, the undertaking whereof may seem desirable and are gratuitous or otherwise.
37. (a) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare or of the upliftment of the public in any rural areas and to incur any expenditure on any programme of rural development and to assist in execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public, in any rural area to promote and assist rural development, or any other act relating to rural development for the time being in force and in order to implement any of the above mentioned objects or purposes transfer without any consideration or at a fair or concessional value and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority/Central/State Government/Public Institution/Trust/Fund/Organisation/ Person.
- (b) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of public as also any activity to promote national welfare or social, economic or moral Uplift of the public or any section of the public and in such manner and by such means without prejudice to the generality of the foregoing to undertake, carry out, promote and sponsor any activity for publication of any books, literature or newspapers, organising lectures or seminars likely to advance these objects or for giving merit awards or for giving scholarships, loans, or any assistance to deserving students or other scholars or persons

For Mega Flex Plastics Ltd.

  
Director



to enable them to prosecute their studies or Academic pursuits or researches and for establishing conducting, or assisting any institutions, funds, trusts having any one of the aforesaid objects by giving donation or otherwise in any other manner and in order to implement any of the aforementioned objects or purposes transfer without consideration or at a fair or concessional value and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority/ Central or State Government / Public institution /Trust / Fund / Organisation / Person.

(c) Subject to provisions of Companies Act, 1956, to give donations and to advance and lend money to any person, institution, organisation, trust fund for benevolent causes on such terms and conditions and with or without interest or at concessional rate of interest as may seem expedient.

38. To adopt such means of making known the business or products or interests of the Company as may seem expedient and in particular by advertising in the press, by circulars on radio, television, video tapes and any such communication channels, by exhibition of works of art of interest, by publication of books and periodicals and by granting prizes rewards and donations.
39. Subject to the provisions of the companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union or interest, co-operation, joint venture or reciprocal concession with any person, firm, corporation or company in India or outside carrying on or engaged in any business or transaction which the company is authorised or engaged in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and further to enter into any arrangement or contracts with any person, association or body corporate whether in India or outside, for such other purposes that may seem calculated beneficial and conducive to the objects of the company.
40. To experiment and to incur expenses necessary for the purposes and with a view to improve the present method and process of working the business which the company is authorised to carry on and to carry on research for improving developing or effecting economy and greater efficiency in the business of the company or in the process of production, manufacture and working of or trading or dealing in the various substances, materials and articles and things or with any of the business for which the company is established.
41. To establish, maintain or subsidise and conduct, organise, sponsor and/or assist research in any field that may seem calculated to promote any of the business which the company is authorised to carry on.
42. To act as agents or brokers and as trustees for any person or company having similar objects and to undertake and perform subcontracts and to do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contractors or trustees or otherwise and either alone or jointly with others.
43. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improvement, extension or maintenance of any of the properties of the Company by way of Investment Allowance Reserve or any other reserve or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the company.
44. To distribute, in the event of winding up in specie or otherwise as may be resolve, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities subject to the provisions of Companies Act, 1956.

For Mega Flex Plastics Ltd.




Director

45. Subject to 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 which shall occur in execution of the duties of their office or in relation thereto.
46. To borrow or raise or secure the payment of money from any bank or any financial institution or any other person or persons NRI, NRO, Foreign Bankers and institution for the purpose of the Company's main business in such manner and in such terms and with such rights power and privileges as the Company may think fit and particularly by issue or bonds, debenture, bill of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge of the undertaking and or any of the immovable or movable properties, present or future and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay of any such securities.
47. To amalgamate with any company or companies having objects all together or in part similar to those of these company or any other company' subject to the provision of section 391 to 394 of the Companies' Act, 1956.
48. To open branches in India and elsewhere and to get the company registered in any foreign country and adopt such means of making known to the public the business or the products of the company as may seem expedient and in particular by advertising in the press, by circulars and publication of books and periodicals.

C. OTHER OBJECTS:

1. To purchase, take on lease, tenancy or license or in exchange, hire, take, over option or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the company and in particular and land (free hold leasehold or other tenure), buildings, easements machinery plant, implements, provisions, hardware and stock in and on any such lands to build, construct, maintain, enlarge, pull down, remove, or replace, improve or develop and to work and control any buildings, offices, factories, mills, foundries, refineries, furnaces, sheds, godowns, shops, roads, ways, bridges or other structures for the purposes of the company and also for the residence and amenity of its employees, staff and other workmen and to erect and instal machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.
2. To carry on in India or elsewhere business as manufacturers, producers, merchants, agents, subagents, brokers, distributors, canvassers, indentors, consignors, carriers, consignees, transport agents, dealers, traders, depot managers, importers, and exporters in all kind of merchandise, commodities, articles, things and goods.
3. To carry on in India or elsewhere in the world the business of housing in all its branches and to promote, provide, lend, assist, subsidies and arrange for construction, renovation, reconstruction, repairing, remodelling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, row houses, bungalows, low cost houses, flats, apartments, multistoried buildings, chawls, residential complexes, towns, shops, colonies, commercial complexes and other similar structures to individuals, Hindu undivided families, group of persons, Government authorities, companies, firms, cooperative societies etc. on suitable and conditions, with or without securities and for the Purpose to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct or build, all types of structures,

For Mega Flex Plastics Ltd.

  
Director



buildings and houses and to act as buyers, sellers, traders, importers, exporters, stockists, distributors, commission agents, brokers, contractors, estate owners or otherwise to deal in all such immovable and movable properties goods, articles or things which are necessary for the purpose of accomplishment of objects under these presents.

4. To carry on the business in India and elsewhere as manufacturers, assemblers, designers, builders, sellers, buyers, exporters, importers, factors, agents, hirers and dealers of electronic goods, digital and analogue data processing devices and systems, electronic computers, mini and micro-processor based devices and systems, office automation systems, electro data processing equipment, central processing units, memory, peripherals of all kinds, data communication equipment and control systems, satellite communication equipments and system, telephone exchange, remote control systems, software of all kinds including machine oriented and/or problem oriented, software data entry devices, data collecting systems, accounting and invoicing machines, intelligent terminal controllers, media solid state devices, integrated circuits, transistors, liquid crystals, liquid display systems; diodes, resistors, capacitors, transformers and all related and auxiliary item and accessories including all components of electronics, hardware and appliances of any type and description.
5. To carry on the business of manufacturers, producers, processors, buyers sellers, importers, exporters and dealers in electric cables, Jelly filled cables, telecommunication cables and all other kinds of cables, wires, conductors, capacitors, electrical goods and appliances, electrical Machinery, electronic goods, equipments, accessories and appliances, computers and other data processing machines and equipments, transmitters, transformers, switch-gears, control gears, electric motors, equipments, generators, switch boards, circuits, drycell batteries, accumulators, lamps, papers, cellular phones, facsimiles, gramophones, wireless equipments, radios, televisions, teleprinters, transistors, lenses, laying distributing and running telecommunication network, mobile and cellular phone services, E-mail services and other relatable goods, materials and services.
6. To carry on business as manufacturers, fabricators, assemblers, developers, processors, consultants, programmers, importers, exporters and dealers of and in, all kinds and descriptions of electronics, electro mechanical and electrical goods, products, apparatus, materials, computer softwares, components, parts and things (whether for industrial, business or household use or otherwise) including without limiting the generality thereof, computers, accounting and business machines, communication, telecommunication and telecommunication devices, artificial Intelligence based systems, robots, process or environmental control and adaptor devices, automation devices, transistors, receivers, transformers, conductors, magnetic materials, microware components, video games, tapes, discs, fittings, switches and all hardware, software and peripherals thereto and thereof required for or capable of being for or in connection with the manufacture, maintenance, working or servicing of the same and also to establish and maintain for the company and for others, data banks, dissemination network and services.
7. To carry on the business of spinners, weavers, processors, bairers, pressers and manufacturers of goods and products from jute, jute cuttings, jute rejections, hemp cotton, wool, silk, synthetic, fibre/materials, all types of blended fibres and materials and all other fibrous materials, hides and skins and the manufacture, production and/or cultivation thereof and the business of buyers, sellers, traders, exporters, importers, consignors, consignees, principals and/or agents of and dealers in jute, jute cuttings, jute rejections, cotton, wool, synthetic fibre/materials, all types of blended fibres and materials and all other fibrous materials.
8. To carry on the business of manufacturers, producers, processors, traders, importers, exporters, consignors, consignees, principals owners, agents, factors, buyers, sellers of and dealers in all kinds of textiles, fabrics, hosiery goods, yarn, nylon, polyester, acrylic, rayon, silk, linen, cotton, wool, staple, viscose, synthetics and any other fibre or fibrous materials, whether synthetic, artificial or natural textile substances, allied products, by- products and

For Mega Flex Plastics Ltd.



Director



substitutes for all or any of them and to treat and utilise any waste arising from any such manufacture, product or process whether carried on by the company or otherwise.

9. To carry on the business of processing, refining, converting, manufacturing, formulating, using, buying selling, acquiring, storing, packing, dealing, transporting, distributing, importing, exporting and disposing of all types of chemicals (both organic and inorganic), Petrochemicals and other related products including Naphtha, Methane, Ethylene, Propylene, Butenes, Napthalene, Cyclohexane, Cyuclohexanone, Benzene, Acetic Acid, Cellulose, Acetate, Vinyl Acetates, caprolactum, Adipic Acid, Hexamethylene, Diamine, Nylon, Nylon-6, Nylon-6.6, Nylon-6.10, Nylon-6.11, Nylon-7 and their fibres, Castings, Mouldings, sheets, rods, orthoxylene, Phthalic Anhydride, Alkyd resins, Polyester staple fibre, Polyester Filament Yarn, Nylon Filament Yarn, Nylon Tyre cord, synthetic Rubbers, Engineering Plastics, Mixed Xylenes, Paraxylene, Metaxylene, Toluene, Cumene, Phenol, styrene Methacrollen, Maleic Anhydrid, methacrylates, Urea, Methanol, Formaldehyde, UF, PF and MF resins, Hydrogenoyanianide, Poly-methyl, Methacrylate, acetylene, PVC Polythelene, Plastics, Melamine and derivatives thereof, whether liquid, solid or gaseous, Dichloride, Ethylene oxide, Ethyleneglycol, Polylycols, Ployurthanes, Parasylenes, Polystyrenes, Polypropylene, Isopropanol, Acetone, Propylene, oxide, Propylene glycol, Acrylonitrile, Acrylic Fibres, Allyl Chloride, Epichlo hydrin, Aliphatic and Aromatic Alcohols, Aldehydes, Ketons, Aromatic Acids, Anlu-phrides, Vinyl Chloride, Acrylic, Esters, or ortho, meta and terephthalic Acides and all gases, Epoxy resins and all other Petrochemicals products and Polymers in all their forms Like resins, fibres, sheets, mouldings, castings, cellophones, colour paints, varnishes, disinfectants, insecticides, fungicides, deodorants as well as bio-chemical, pharmaceutical, medical, szig, bleaching, photographic and other preparations.
10. To carry on the business as manufacturers, makers, importers and dealers in all kinds of fertilizers and chemicals whether nature or mixed fertilizers.
11. To carry on business as manufacturers, producers, traders, exporters, importers, Consignees, Consignors, principals, owners, agents, or factors and oneither wholesale or retail all or any of the business following, that is to say, Portland cement, slag cement, white cement and all other kinds of cement, cement products, asbestos, paper and pulp, linoleum, wall paper and all kinds of floor coverings and wallcoverings, fertilizers, manures, pesticides, insecticides and other products used for agricultural and other farming work, gum, guar seeds, guar gum and other industrial and house-hold gums, calcium carbide, calcium Cynamide, desulphurisation compound, Hydrogen Peroxide, Cytric Acid, heavy line and all varieties of chemicals and chemical products, timber, forest products, ice, plumbing and sanitary ware, petrol, machinery, accessories and spares, medical requirements, astronomical, photographic, sound and Surgical instruments, machines and materials, drugs, pharmaceuticals, patent medicines, provisions, spices, Stores consumable articles, drysaltery, medical preparations, restoratives, food, stationery, candles, perfumes, cordials, coal, gas, fuel, alcohol, sugar, glaes, plaetics, colours, cutlery, glassware, chinaware, thermal and hydel power, aviation materials, grinding materials, abrasives, lands, buildings, courtyards, farms, houses, mill stores, machineries of all links and descriptions, electrical and store aerated and mineral waters, confectioneries, leather and leather goods and other allied products, by-products and substances and substitutes for all or any of them.
12. To acquire by Purchase, lease, exchange or otheerwise and to carry on the business of contractors, Iron founders, Iron and steel manufacturers, mechanical engineers, civil engineers, consulting engineers, project engineers, technical consultants and manufacturers of agricultural, idustrial and other machines, rolling stocks, parts and accessories, fabricators, toolmakers, brass founders metal-workers, boilers makers, millwrights, machinists, Iron and steel converters, smiths, wood-workers, builders, metallurgists, electrical engineers, water supply engineers, chemical engineers, chemists, chemical and physicat analysts and manufacturers, builders, contractors of pollution and energy saving and Pollution control

For Mega Flex Plastics Ltd.

  
Director

derives, repair, convert, alter, let on hire and other deal in machinery Implements, rolling stock, hardware and scrap of all kinds.

13. To carry on the business of manufacturers, processors, refiners, smelters, makers, fabricators, coveters, finishers, Importers, exporters, agents, merchants, buyers, sellers and dealers in all kinds and forms of ferrous and non-ferrous metals, steel including tool and alloy steels, stainless and all other special steels, iron and other metals and alloys, aluminium, sponge iron, pig iron and all kinds of goods, products, articles or merchandise whatsoever manufactured wholly or partly from steels and other metals and alloys and also the business of iron masters, steel and other metals and mine owners, coveters, colliery proprietors, coke manufacturers, ferro-alloy manufacturers, miners, smelters and engineers in all their respective branches and to search for, get, Work, raise, make merchantable, manufacture, process, buy, sell and otherwise deal in all kinds of varieties of ferrous and non-ferrous metals and products thereof, coal, coke, brickearth, fireclay brick, ores, mineral substances, alloys and metal scrap and to manufacture, produce and distribute all types of industrial gasses such as oxygen, acetylene, carbon dioxide, argon and such other gasses and required accessories.
14. To purchase, take on lease or otherwise acquire any mines, mining rights and land and any interest herein and to explore, work, exercise, develop and to account the same.
15. To purchase, acquire take on lease or exchange lands, buildings, machineries, factories and to cultivate any estates, lands, and properties and to grow thereon tea, Coffee, cardamoms, cereals, foodgrains, cashcrops, oil seeds, fruits, wines, vegetables, flowers, cinchona, cotton, and to carry on the business of general planters, growers, curers, horticulturists, manufacturers, farmers, garden and other produce merchants, dairy farming, including making of condensed and powdered milk, cream, cheese, butter and other milk products, and the business of poultry farming, deep sea fishing, prawn breeding and processing, livestock breeding and processing and canning and packaging of food articles, spices, fruits and vegetables and of cultivating and exploiting forests and utilising forest products and to prepare, process, manufacture and render marketable the produce of any estate, lands or properties of the Companies and turn such produce, products and/or properties to account.
16. To acquire and carry on the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils, hydrogenated, dehydrated, deodorised or otherwise and other vegetable products including other oil and all kinds of edible oils and oil preparations, allied products, by-products and substitutes for all or any of them and to treat utilize and waste arising from any such manufacture, production or process, whether carried on by the Company or otherwise.
17. To carry on the business of manufacturers of, distributors, agents and dealers in all kinds or classes of paper, boards, cardboards, mill boards and articles made from paper or pulp, plastic or materials used in the manufacture or treatment of paper and all varieties of boards, and in particular to manufacture and deal in writing paper, printing paper, newsprint paper, absorbent paper, wrapping paper, tissue paper, gummed paper, blotting paper, filter paper, art paper, blank or bond paper, drawing paper, craft paper, envelope paper, tracing paper, waterproof paper, wall and ceiling paper, carbon paper and photographic paper.
18. To carry on the business of manufacturers, producers, processors, dealers, importers, exporters and traders in cardboards, packing and packaging materials, packagings, wrappers, wrappings, linings and coverings of all materials including cloth, plastic material, plastic and bakelite, strappings and all other substitutes whether synthetic or not for any of the materials aforesaid and all articles and things made or constructed wholly or partly from any of the materials aforesaid including the manufacture of containers, boxes, pails, canisters, trunks, suitcases, travelling cases and requisites, toys, games, sports and athletics and recreational requisites of all kinds.

For Mega Flex Plastics Ltd.




Director



19. To acquire by purchase, lease exchange or otherwise and carry on the business of manufacturers, suppliers, importers, exporters, and dealer in refractory goods, fire bricks, firecements and mortars, acid-proof bricks, insulation bricks, ceramic coatings and other ceramic products including glassware and potteries of all types of minerals and chemicals.
20. To carry on the business of manufacturers, exporters, processors, importers, sellers, buyers and/or dealers in rubber, synthetic rubber, vulcanising materials, rubber tubes, tyres, films, moulded goods, foam rubber, hygienic goods made of rubber and latex, other rubber products, transmission belts and conveyors, rubber containers, bottles and closures, rubber lined vessels, condoms, toys and other allied goods, leather, floor, cloth, dress preservers, dressing linings, umbrellas, waterproof goods and all kinds of articles made therefrom.
21. To carry on the business of manufacturing, buying, selling, plying, exchanging, altering, importing, improving, assembling, distributing and dealing in motor vehicle E. trucks, tractors, ' chassis, motors, auto-rickshaws, scooters, two-wheelers, three-wheelers, motor cycles, cycles, buses, lorries, minibuses, vans, engines, locomotives, wagons, coaches, turbines, tanks, ships, vessels, boats, flats, barges, launches, Cargo boats, aeroplanes, airships, flying boats, hydroplanes, seaplanes, balloons and aircraft of every description and other vehicles, and components or parts thereof, tools, implements, spare parts' accessories and ancillary, materials and products for transport or conveyance of passengers' merchandise and goods of every description whether propelled or used by electricity' steam' oil, vapour, petroleum, diesel oil, solar or any other motive or mechanical power in India or elsewhere.
22. To undertake and carry on the trade and business of shippers, ship owners, ship brokers, underwriters, ship managers, tug owners, shipping agents, loading brokers, freight contractors, carriers by land and water, transport, haulage, and general contractors, barge owners, lighterman, dredgers, railway and forwarding agents, refrigerators, store keepers, shipstore marchants, warehousemen, wharfongers, pier and landing stags owners, ship breakers, manufacturers of and dealers in rope, tarpaulin, life saving appliances, ship machinery and engines, nautical instruments and ship's rigging gear, fittings and equipments of every description, importers of ships and marine equipment of all description and to carry on the said business and other ancillary business either as principals or as agents or on commission basis or otherwise.
23. To generate, accumulate, distribute and supply renewable and/or non renewable energy including electricity for the purpose of light, heat motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatus and things required for or capable of being used in connection with generation, distribution, supply, accumulation and employment of electricity including hydro electricity, solar power or electricity from mineral and wind power.
24. To purchase, manufacture, produce, boil, refine, prepare, import, export, sell and generally to deal in sugar, sugar candy, jaggery, sugar-cane, bagasse, molasees, syrups, alcohol, spirits and all sugar products as such as confectionery, glucose, sugar-candy, canned fruits, golden syrup and aerated and mineral waters and/or by-products such as bagasse boards, paper, pulp, butyl alcohol, acetone, carbon-dioxide, hydrogen, potash can, wax and fertilizers and food products generally and in connection herewith to acquire, construct operate factories for the manufacture of sugar or any of its products or by products and acquire or manufacture machinery for any of the above purposes.
25. To carry on the business of producers, cultivators, manufacturers, wholesalers, importers and exporters of and dealers in all kinds of tobacco, cigars, cigarettes, match-light, pipe smoker's requisites and any other articles required by or which may be convenient to smokers, and of

For Mega Flex Plastics Ltd.




Director



snuff grinders and merchants and box merchants, and to deal in any other articles and things commonly dealt in by tobaccoists.

26. To establish, set up and run hotels, motels, inns, bars, restaurants, fast food centres, pizzerias, ice-cream parlours, amusement and recreation centres, libraries, cold storages, clubs and to act as boarding and lodging house keepers, wine, beer and spirit merchants, brewers, maltsters, distillers, and manufacturers of ice-creams, aerated mineral and artificial waters and other drinks, purveyors and caterers.
27. To establish, set up, design, construct, take over and run all kinds of hospitals, dispensaries, clinics, laboratories, medical centres, X-ray and scanning centres, pathological and all types of medical facilities, health clubs and to design, manufacture, import, export, buy, sell, install, maintain and improve all kinds of equipments and instruments for hospitals, dispensaries, clinics, laboratories and health clubs, and to buy, sell, manufacture, import, export, treat and deal in any kinds of pharmaceuticals, chemicals, medicines and drugs hormones, herbals and essences.
28. To carry on business of stationers, printers, lithographers, stereotypers, electro-typers, photographic printers, photolithographic, engravers, diesinkers, envelop manufacturers, bookbinders, account book manufacturers, machine rulers, numerical printers, paper makers, paper bag and account book makers, box makers, cardboard manufacturers, type foundries, photographers, manufacturers and dealers in all kinds of cards including playing, visiting, railway, festive complimentary and fancy cards and valentines, dealers in stamps, agents for the payment of stamp and other duties, advertising and publicity agents, designers, draftsmen, ink manufacturers, book sellers, publishers, paper manufacturers and dealers in or manufacturers of any other articles or things of character similar or analogous to the foregoing or any of them or connected therewith.
29. To open and run cinema-house, Studios or distribute motion films, video and audio cassettes and laser discs for the exhibition of films, and to produce, exploit and deal in motion pictures, photo displays and to conduct and carry on in all their respective branches of the business of film producers, manufacturers, licensors, licences, printers, proprietors, hirers and dealers and agents for films, of all and every kind and description, cinema equipments, photographic instruments and materials, entertainment electronic materials of every kind and description and such other functions, operations and works which can be conveniently undertaken and carried out by persons in such business.
30. To manufacture, make, produce, purchase, import, export, sell and otherwise deal in, repair or recondition ornaments and jewelleries of all kinds whether of gold, silver, platinum, rolled gold and other metals and alloys, diamonds, rubies, emeralds, pearls or any other precious stones or substances and to establish and maintain factories and workshops for manufacturing and making such ornaments and jewelleries and other articles.
31. To act as travelling agents for railways, airways, roadways and shipping lines and to provide, arrange, organise and manage all related services including booking and reservations for hotels, transport, cinemas, recreation centres, theatres, operas, concerts, sports, events, trade fairs, and all other facilities as are generally arranged or provided by the travel agents.
32. To carry on the business of manufacturing, processing, presenting, buying, selling, importing, exporting and dealing in all kinds and varieties of condensed milk, jams, jellies, custard, pickles, ciders, chips, sauces, ketchups, noodles, syrups and cordials, soaps, tonics, foods and consumable provisions of every description for human consumption and all natural, artificial, synthetic or chemical edible food colour.

For Mega Flex Plastics Ltd.

  
Director

33. To carry on as manufacturers, traders and dealers in all kinds of packing materials such as drums, barrels, packages, tanks, containers, tubes, asrosol, tins, boxes, levels, wrappers polythene and plastics, paper board packets, laminated and waterproof papers and to act as printers of such materials, convertors, carriers, importers, exporters of such products and materials connected therewith.

IV. The liability of the members is limited.

V. The Authorised share capital of the Company is Rs.13,00,00,000/- (Rupees Thirteen Crore Only) divided into 13000000 (One Crore Thirty Lakh) Equity Shares with face value of Rs. 10/- (Rupees Ten Only) each, with powers of the Board from time to time to increase or reduce its capital and to divide/consolidate the share in the capital for the time being in to other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the company or legislative provisions for the time being in force in that behalf." \*

\*Alteration in capital clause to increase Authorised Capital from Rs. 51,00,000/- comprising 5,10,000 Equity Share of Rs. 10/- each to Rs.1,00,00,000/- comprising of 10,00,000 Equity Share of Rs. 10/- each vide resolution passed at the Extra Ordinary General Meeting Dated 1st September, 2006.

\*Alteration in capital clause to increase Authorised Capital from Rs. 1,00,00,000/- comprising of 10,00,000 Equity Share of Rs. 10/- each to Rs. 1,51,00,000/- comprising of 15,10,000 Equity Shares of Rs. 10/- each vide resolution passed at the Extra Ordinary General Meeting Dated 12th March, 2007.


\*Alteration in capital clause to increase Authorised Capital from Rs. 1,51,00,000/- comprising of 15,10,000 Equity Shares of Rs. 10/- each to Rs. 1,75,00,000/- comprising of 17,50,000 Equity Shares of Rs. 10/- each vide resolution passed at the Extra Ordinary General Meeting Dated 11th December, 2008.

\*Alteration in capital clause to increase Authorised Capital from Rs. 1,75,00,000/- comprising of 17,50,000 Equity Shares of Rs. 10/- each to 1,80,00,000/- comprising of 18,00,000 Equity Shares of Rs. 10/- each vide resolution passed at the Extra Ordinary General Meeting Dated 10th September, 2011.

\* Alteration in capital clause to increase in Authorised Capital from Rs. 1,80,00,000/- comprising of 18,00,000 Equity Share of Rs. 10/- each to 11,00,00,000/- each comprising of 1,10,00,000 Equity Share of Rs. 10/- each vide resolution passed at the Extra Ordinary General Meeting Dated 29th June, 2022.

\*Alteration in capital clause to increase in Authorised Capital from Rs. 11,00,00,000/- each comprising of 1,10,00,000 Equity Share of Rs. 10/- each to Equity Share of Rs. 13,00,00,000/- each 10/- each comprising of 1,30,00,000 Equity Share of Rs. 10/- each vide resolution passed by the Shareholders through Postal Ballot via e-voting Dated 14th June, 2024.

For Mega Flex Plastics Ltd.

  
Director

We the several persons, whose names & addresses are subscribed below are desirous of being formed into a Company in pursuance of these 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: -

Names, Addresses, Occupations and Father's Name of Subscribers	Number of Equity shares to be taken by Each Subscriber	Name, Address, Occupation and Father's Name of the witness
1. RAKESH SETHIA S/o. Anup Chand Sethia 108, Old China Bazar Street Kolkata - 700 001 Business	2000 (Two Thousand)	<p>Witness to all the Signatories</p> <p><b>RASHI RATHI</b> D/o. Sri Gajananand Rathi 203, M. G. Road, 3rd Floor, Kolkata 700 007 Chartered Accountant M. No. 61118</p>
2. DEPESH SETHIA S/o. Bimal Kumar Sethia Tikamchand Punamchand Building Main Road, Tezpur Assam, 784001 Business	2000 (Two Thousand)	
3. RIPAN KOCHHAR S/O. Sri Shlynand Kochhar 57, Delance Enclave Delhi- 110092 Business	2000 (Two Thousand)	
4. BAVINDEH KUMAR KOCHHAR S/o. Sri Shlynand Kochhar 57, Delance Enclave Delhi- 110092 Business	2000 (Two Thousand)	
5. BIMAL KUMAR SETHIA S/o. Late Ghisilal Sethia Tikamchand punamchand Building Main Road, Tezpur Assam- 784001 Business	2000 (Two Thousand)	
6. ANUP CHAND SETHIA S/o. Late Bhdnwar Lal Sethia 108, Old China Bazar Street Kolkata - 700 001 Business	2000 (Two Thousand)	
<b>TOTAL</b>	12000 (Twelve Thousand)	

KOLKATA DATED THE 5TH DAY OF NOVEMBER 2003,

For Mega Flex Plastics Ltd.

  
Director



**THE COMPANIES ACT 2013**  
**(COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**MEGA FLEX PLASTICS LIMITED**

**INTERPRETATIONS**

***Preliminary***

\*<sup>2</sup>Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013 shall apply to the Company.

***Interpretation***

I. 1. In these regulations—

- (a) "The Act" means the Companies Act, 2013,
- (b) "The Seal" means the common seal of the company,
- (c) "The Year" means 1<sup>st</sup> April to 31<sup>st</sup> March respectively.
- (d) "Seal" means the Common Seal of the Company

2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

**Public Company**

3. As per Section 2(71) of the Companies Act, 2013 "Public company" means a company which—

- a) Is not a Private Company

Provided that a Company which is a subsidiary of a Company, not being a Private Company, shall be deemed to be a Public Company for the purpose of this Act even where such Subsidiary Company continues to be a Private Company in its articles;


**Share capital and in variation of rights**

II. 1. Subject to the provisions of the Act and these Articles, the shares the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

\*<sup>1</sup> Altered vide resolution passed at the Extra Ordinary General Meeting dated 29<sup>th</sup> June, 2022.

\*<sup>2</sup> Alteration in Name clause conversion from private limited to public limited company, name of our company was changed from Mega Flex Plastics Private Limited to Mega Flex Plastics Limited vide resolution passed at the Extra Ordinary General Meeting dated 18<sup>th</sup> December, 2006.

**For Mega Flex Plastics Ltd.**

  
**Director**

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

- (ii) The Company agrees to issue certificate within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;
- (iii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iv) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem ad equate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.


(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

For Mega Flex Plastics Ltd.


  
Director

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
9. Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered in compliance with the relevant provisions of Companies Act, 2013 and any other applicable law.

#### 10. DEMATERIALISATION OF SHARES

- I. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other security holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.
- II. Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.
- III. Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.
- IV. In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.  
Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 and any other applicable section as amended of the Depositories Act shall apply so far as applicable.
- V. Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.
- VI. Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

For Mega Flex Plastics Ltd.

  
Director



### Lien

11. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company;

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

Every fully paid shares shall be free from all lien and that in the case of partly paid shares the issuer's lien shall be restricted to moneys called or payable at fixed time in respect of such shares.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

12. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

13. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### Calls on shares

15. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:


Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

16. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

For Mega Flex Plastics Ltd.


  
Director

17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
18. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
19. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
20. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

#### *Transfer of shares*

21. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
22. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
- (c) Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
- (d) The common form of transfer shall be used by the Company.
23. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
24. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

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Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

#### *Transmission of shares*

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

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

#### *Forfeiture of shares*

29. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time there after during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
30. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

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(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
32. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
33. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
34. (i) A duly verified declaration in writing that the Declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
35. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### *Alteration of capital*

36. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
37. Subject to the provisions of section 61, the company may, by ordinary resolution, —
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

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38. Where shares are converted into stock, —

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

39. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, —

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

*Capitalization of Profit*

40. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution;

(b) that such sum be accordingly set free for distribution in the manner specified in clause (i) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The board shall give effect to the resolution passed by the company in pursuance of this regulation

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41. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

(iv) Capital paid-up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

#### *Buy-back of shares*

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

#### *General meetings*

43. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.

44. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

#### *Proceedings at general meetings*

45. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.


(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

46. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

47. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

48. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

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#### *Adjournment of meeting*

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

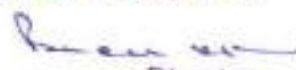
#### *Voting rights*

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

#### *Proxy*

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

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Director

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

*Board of Directors*

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

The First Directors of the Company are:

- |  |  |
|--|--|
| 1. ANUP CHAND SETHIA (Since Incorporation) | 2. RAKESH SETHIA (Since Incorporation) |
| 3. HUKUM CHAND BOTHRA (01.06.2004)         | 4. SUBHASH CHANDRA KAKAR (01.09.2006)  |
| 5. KAMAL KUMAR SHARMA (01.09.2006)         |  |

61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

**67. MANAGING DIRECTOR(S)/WHOLE TIME DIRECTOR(S)/KEY MANAGERIAL PERSONNEL**

The Managing Director or Whole Time Director shall be appointed in compliance with the Provisions of Companies Act, 2013 and any other applicable law in force.

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#### 68. Powers and duties of Managing Director or whole-time Director

The Managing Director/Whole-time Director shall be subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these presents by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The Managing Directors/ whole time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.

#### *Proceedings of the Board*

69. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
70. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
71. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
72. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
73. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
74. (i) A committee may elect a chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
75. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
76. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall,

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notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

77. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

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


*The Seal*

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

*Dividends and Reserve*

81. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
82. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
83. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising 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 consider necessary not to divide, without setting them aside as a reserve.

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84. (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 shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
85. 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.
86. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
87. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
88. 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.
89. No dividend shall bear interest against the company.

Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law.


#### **Accounts**

90. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

#### **Winding up**

91. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- a. if the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

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b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

*Indemnity*

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

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Director