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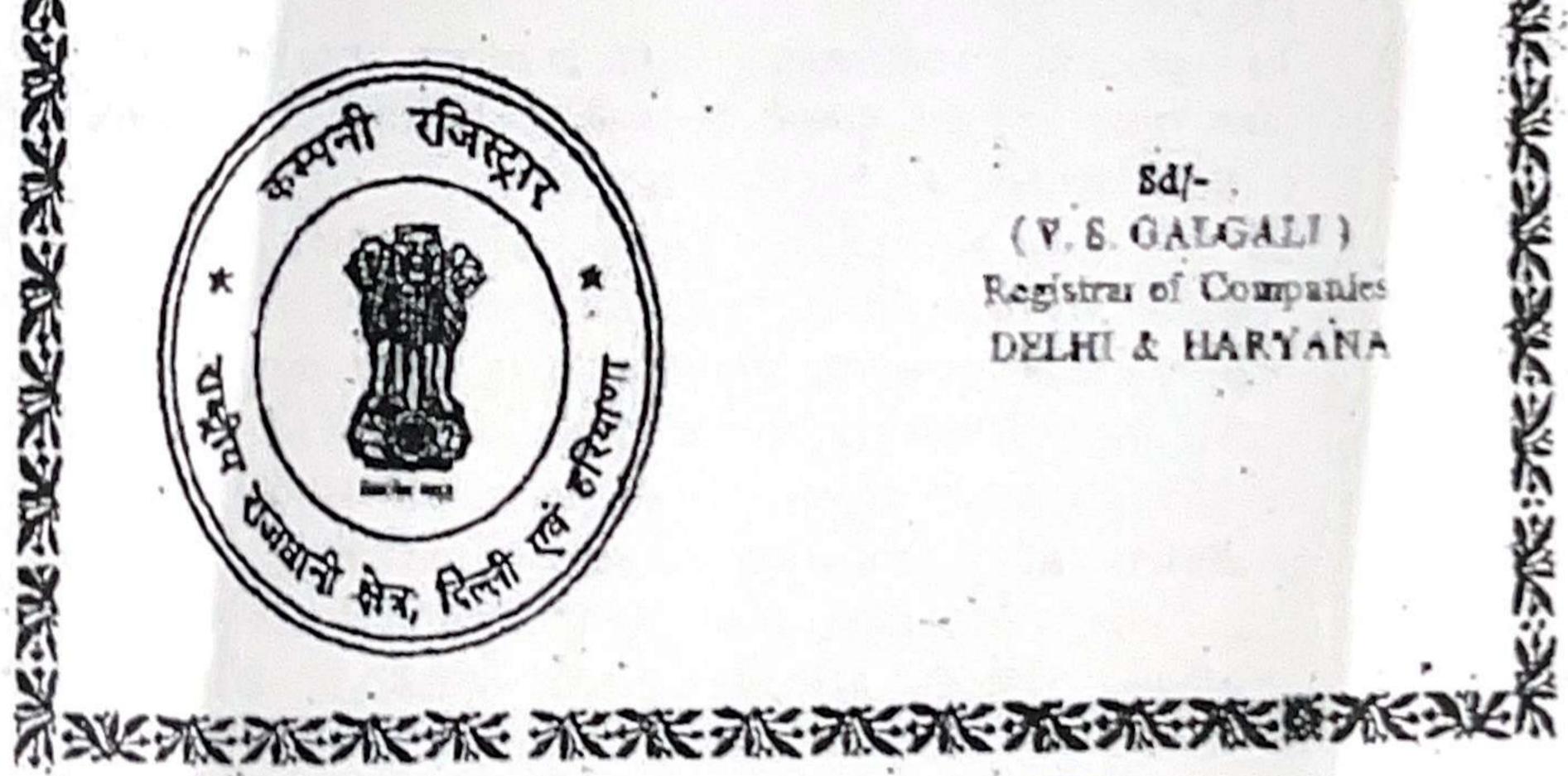


## \*Certificate for Commencement of Businessy

Pursuant to section 149 (3) of the Companies Act, 1956

I bereby certify that the JAI SHREE RASAYAN UDYOO LIMITED was incorporated under the Companies Act, 1956 . on the TWENTY SECOND day of JANUARY 1993 and which has in filed a duly verified declaration in the prescribed form that the conditions of section 149 (2) (a) to (c) of the said Act, have been complied with, is caritled to commence business.

Given under my hand at NEW DELHI SIXTEENTH this day of FEBRUARY One thousand nine hundred and NINBIY THREE



(Y. S. GALGALI) Registrar of Companies DELHI & HARYANA