

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF**

KIRTI HEALTHCARE PRIVATE LIMITED



प्रारूप आई. आर.
FORM I.R.

CERTIFICATE OF INCORPORATION

निगमन का प्रमाण-पत्र

No. U24246GJ2006PTC48125

मैं एतद् द्वारा प्रमाणित करता हूँ आज
कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है
और यह कम्पनी परिसीमित है।

I HEREBY CERTIFY THAT

KIRTI HEALTHCARE PRIVATE LIMITED IS THIS DAY
INCORPORATED UNDER THE COMPANIES ACT, 1956 (NO. 1 OF
1956) AND THAT THE COMPANY IS LIMITED.

मेरे हस्ताक्षर से आज ता _____ को दिया गया।

GIVEN UNDER MY HAND AT AHMEDABAD THIS TWELFTH DAY
OF APRIL TWO THOUSAND SIX.



Sd/-

(P. L. MALIK)

Asstt. Registrar of Companies
GUJARAT
Dadra & Nagar Haveli

THE COMPANIES ACT, 1956
[COMPANY LIMITED BY SHARES]
MEMORANDUM OF ASSOCIATION
OF
KIRTI HEALTHCARE PRIVATE LIMITED

- I. The name of the Company is "KIRTI HEALTHCARE PRIVATE LIMITED".
- II. The registered office of the Company is situated in the state of Gujarat.
- III. Objects for which the Company is established are:
[A] THE MAIN OBJECTS(S) OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :
 1. To provide all modern aesthetic treatments like skin, nail, hair and lip care, aesthetic treatments for face like wrinkle reduction, complexions and imperfections for skin, anti aging treatments including aesthetic treatments and mental and physical fitness for aging people, body sculpting treatments, body shaping, figure fitness, general fitness, obesity counseling and treatments.
 2. To provide laser assisted treatments and surgeries, beauty treatments, beauty parlor, beauty spa, beauty clinic and rejuvenation spa, rejuvenation treatments, cosmetic spa and cosmetic treatments, cosmetic surgeries, hair spa, hair saloon, hair clinic and trichology clinics, nail saloon, nail parlor, nail treatments, lip spa, lip cosmetics, teeth beauty and advance eye care and to provide advanced consulting and counseling in the field.
 3. To provide advance consultation and counseling in prescribed treatments in eye, dental, gynecology and general fitness and to carry out research and development in the aforesaid areas.
 4. To launch general health care and diagnostic and treatment centres, pharmacies, medical stores, hospitals and with research and development facilities on franchise basis or otherwise in India or elsewhere.
 5. To carry on business as manufacturers of and dealers in dyes, dyestuffs, dyewares, colours, pigments, glues, gums organic non-organic intermediates, cellulose products, e.g. lacquers, surfacers, putties, celluloid and colloidal preparation of all kinds, synthetic and modified resins, plasticizers, solvents and thinners, all sorts of other things, whether water, spirit or turpentine based dyes intermediates and auxiliaries.

Note : Addition of sub clause 5 vide special resolutions passed at the extra-ordinary general meeting of the members of the company held on 06.09.2011

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

1. To acquire and takeover any business or undertaking carried on, upon or in connection with / without any land or building which the Company may desire to acquire as aforesaid or become interested in and the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose or remove or put an end thereto.
2. To acquire, purchase, start, run, erect and maintain lands, buildings, factories, workshops, mills, cold storage plants equipment, machinery's, plants and tools, industrial undertaking of any kind, warehouses, cellars, vaults, wagons, branch offices and show-rooms for the business of the Company.
3. To form, promote subsidise, organise and assist or aid in forming promoting, subsidising, organising or aiding companies, syndicates and partnerships of all kinds for the purpose of acquiring and undertaking any properties and liabilities of this Company or for advancing directly the objects thereof, which this Company may think expedient.
4. To acquire from and/or give to any person, firm or body corporate incorporated whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plants, layouts and blue prints useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
5. To pay to promoters such remuneration and fees and otherwise recompensate them for their time and for the service rendered by them.
6. To invest any moneys of the Company not immediately required for the purpose of its business in such investments or securities as may be thought expedient, including securities issued and/ or guaranteed by Central or State corporations, trusts and financial institutions.
7. To carry out in any part of the world all or any part of the Company's objects as principal, agent, factor, trustee, contractor either alone or in conjunction with any other person, firm, association, corporate body, Municipality, province, state of Government or colony or dependency thereof.
8. To secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgage, charges upon the undertaking all or any or the assets and properties (present and future) and the uncalled capital of the Company or by the capital creation and issue on such terms as may be thought expedient of debentures, debenture-stock or other securities of any descriptions or by issue of shares credited a fully or partly paid-up.
9. To amalgamate, enter into partnership or into any arrangements for sharing profits or losses, union of interest, co-operation, joint ventures or reciprocal concessions with any person or company carrying on or engaged in or about to carry on or engage 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 to give or accept by way of consideration for any of the acts or things aforesaid or properties acquired any shares debentures, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debenture-stock or securities so received.
10. To guarantee the title to or quit enjoyment of properties either absolutely or subject to any qualifications or conditions and to guarantee person interested or about to become interested in any property against any loss, actions, proceedings, claims or demands in respect of any insufficiency or imperfection or deficiency of title in respect of any encumbrances, burden or outstanding rights.
11. To negotiate, enter into agreements and contracts or collaborate with companies, firms and individuals for getting or supplying and procuring technical assistance, know-how in the marketing, importing and exporting of any of the products.
12. To become member of and to communicate with Chamber of Commerce and other mercantile and public bodies throughout the world and the advice on, promote and support measures for

the protection, advancement, growth of commerce and industry and for protection and welfare of persons engaged therein.

13. To take or hold mortgages, liens and charges, to secure the payment of the purchase price or any unpaid balance of the purchase price of any part of the Company's property of whatsoever kind sold by the Company or, any money due to the Company from the purchaser and others.
14. To contract with lease holders, borrowers, lenders, annuitants and others for the establishment, accumulation, provisions and payments of sinking funds, renewal funds, redemption funds and any other special funds and that either in consideration of lump sum or of annual premium or otherwise and generally on such terms and conditions as may be arranged.
15. To undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioners or other persons entitled to thereof any income, capital, annuity or other sums of money another properties whether periodically or otherwise and whether in money or in specie in furtherance at any trust, discretion or the obligation.
16. To lend money to and guarantee the performance of the obligations of and the payment of interest on any stocks shares and securities of any company, firm or person in any case in which such loan or guarantee may be considered likely directly or indirectly further the objects of this Company and generally to give any guarantee whatsoever which may be deemed likely, directly or indirectly, to benefit the Company or its members.
17. To train and get trained to and or pay for training for the employees both present and future for and in connection with business of the Company.
18. To hold, administer sell, realise invest, dispose off the moneys and properties, both real and personal and to carry on, sell, realise, dispose off and deal with any estate of which the Company is executor or administrator or in any trust of which the Company is the trustee or of which the Company is administrator or in any trust of which the Company is trustee or administrator, receiver, liquidator of agent.
19. To make deposit, enter into, recognise bonds and otherwise give security for the offices and performance of the duties of executors, administrators and trustees, receivers, liquidators and agents.
20. To take such steps as may be necessary to give the Company the same rights and privileges in any part of the world as are possessed by local companies or partnership of a similar nature.
21. To apply for tender, purchase or otherwise acquire any contracts, subcontracts, incenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose off or otherwise turn to account the same.
22. To dedicate, present or otherwise dispose off either voluntarily or for value any property of the Company deemed to be of national or public or local interest to any national trust, public body, museum, corporation or authority or any trustees for or on behalf of the same or on behalf of the public.
23. To promote, assist or take part and appear or lead evidences before any commission, investigation, inquiry, trial or hearing whether pubic or private relating to matters connected with any trade business or industry.
24. To promote, co-operation, hold, conferences, organise and participate in meetings, maintain bureau, carry on correspondence, arrange discussion, symposiums and debates, prepare statements, reports and articles relating to any and all matters of interest to the Company.
25. To acquire by purchase, lease, assignment or otherwise lands, tenements, buildings, basements, rights and advantages of any kind whatsoever and to resell, mortgage and let on lease the same.
26. To sublet all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.

27. To form, manage, join or subscribe to any syndicate, pool or cartel for the business of the Company.
28. Subject to the provisions of the Companies Act, 1956 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in the event of winding up.
29. To enter into the any arrangement with any Government or authority, supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and if obtain from any such Government, authority, person or company any rights, privileges, charters, licenses and concession which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.
30. To apply for, promote and obtain any act, charter, order, regulation, privilege concession, license or authorization of any Government State or Municipality or any authority of any corporation or any public body which may be empowered to grant for enabling the Company to carry on its objects into effect or for extending any of the powers of the Company or for affecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings, applications which may seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of the Company's shares, debentures, debenture-stock or other securities and assets to defray the necessary costs charges and expenses thereof.
31. To apply for, purchase or otherwise acquire, use, protect and renew in any part of the world any patents, patent rights, trade-marks designs, licenses, copy rights, concessions and the like conferring any exclusive or no exclusive or limited right to their use or any secret or other information as to any invention, which may seem capable of being used for any of the purposes of the Company or acquisition of which may seem calculate directly or indirectly to benefit the Company and to use, exercise, develop or grant license in respect of otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents inventions or rights.
32. To establish, provide, maintain, conduct or otherwise subsidize, assist research laboratories and experimental workshops for scientific and technical researches and experiments and to undertake and carry on the scientific and technical researches, experiments and tests of all kinds and to promote studies and research, bio scientific and technical, investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, the remuneration of scientific or technical professors or teachers and providing for the award of scholarships, prizes and grants to students or otherwise and generally to encourage promote and reward studies, researches, investigations experiments, test and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.
33. To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of Companys objects or otherwise and in particular to remunerate any person corporation introducing business to this Company and also to subscribe, contributing or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or object or for any exhibitions for any public general or other objects.
34. To establish, aid or/and support in the establishment and support of associations, institutions, funds, trust: private or public, for the benefit of its employees or ex-employees, directors of the Company or its connection of such persons and in particular friendly or other benefit societies and grant pensions, allowances, gratuity and bonuses either by way of annual payment or lump sum and to make payment towards insurance.
35. To from and contribute to provident and other benefit funds for such persons and to provide for the welfare of Directors, ex-Directors and employees and ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of house dwellings or chaw's or by grant of moneys, pensions, allowances, bonuses or other payments and to provide or subscribe or contribute towards

places of recreations, hospitals, dispensaries, holiday-homes, medical and other attendance and other assistance as the Company shall think fit.

36. To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives between the Company and third parties to arbitration in India or any places outside India and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards, in accordance with the provisions of Indian Arbitration Act.
37. To pay all preliminary expenses of any company promoted by the Company or any Company in which the Company is or may contemplate being interested and preliminary expenses may include all or any part of the costs and expenses of owners or any business or property acquired by the Company.
38. To enter into joint sector arrangements with any person, body or corporate whether in India or abroad for the business of the Company.
39. To pay, out of the funds of the Company, all expenses which the Company may lawfully pay with respect to the promotion formation and registration of the company or the issue of capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures, debenture restocks or other securities of the Company credited as paid-up in full or in part or otherwise as the case may be.
40. To pay for any rights or properties acquired by the Company and to a payor to remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in Company's capital or any debentures, debenture-stocks or other securities of the Company or in or about the formation or promotion of the Company or acquisition of properties by the Company for the purpose of the Company whether by cash payment or by the allotment of shares, debentures, debenture stocks or other securities of the Company credited as paid-up in full or in part or otherwise as the case may be.
41. To open current or fix accounts with any bank, bankers, shroff or merchants and to pay into and draw money from such accounts and to draw, make endorse, discount and execute all types of negotiable instruments.
42. To insure the whole or any part of the property and personals of the Company either fully or partially, to protect and indemnify any part or portion thereof either on mutual, principal or otherwise.
43. To employ experts to investigate and examine into conditions, value, character and circumstances of any business, concerns and undertakings having similar, principal or otherwise.
44. To carry on any bunch of a business whether in India or outside India which this Company is authorised to carry on by means or thought the agency of any subsidiary company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on including the power and provision at any time either temporarily or permanently to close any such branch or business.
45. To take part in the management, supervision, conduct and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate the Directors, trustees, accountants or other experts, personnel or agent for any of such operations or purposes.
46. To purchase, take on lease or exchange, hire or otherwise acquire and dispose off any immovable or movable properties real or personal of all kinds and of any rights or privileges which Company may think necessary or convenient for the purpose of its business and either to retain the properties so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.
47. To accept as consideration for the whole or any part of the Company's properties either land or cash or Government security or securities guaranteed by Government or shares in joint stock

companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or acquire the properties so disposed off by repurchasing or taking lease the same at such price or prices and on such terms and conditions as may be agreed upon by the Company.

48. To let on lease or license or on hire purchase or to lend any properties belonging to the Company and to finance for the purpose of any article or articles whether made by the Company or not by way of loans or by hire purchase system.
49. To vest any movable or immovable properties, 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 and to finance for the purpose of any article whether made by the Company or not by way of loans or by hire purchase system.
50. To undertake and execute any contracts for works for the business of the Company.
51. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or any purpose whatsoever conducive to the interest of the Company.
52. To alienate, transfer, gift, donate, settle any property of the Company with or without consideration to any person including any trust whether public or private, discretionary or specific either (evocable or irrevocable transfer or settlement and upon such terms and conditions as the Company may deem fit.
53. Subject to Section 58A of the Companies Act and Rules made thereunder and directions issued by Reserve Bank or India, to borrow, raise, or secure the payment of money to or receive money and deposit as time deposit or otherwise at interest for any purpose of the Company and at such time or times and in such manner as may be thought fit and in particular by the creation and issue of the debentures or debenture-stock, bonds, shares credited as full or partly paid up, obligations, mortgages, charges and securities of all kinds, either perpetual or otherwise either redeemable annuities in as and by way of securities for any such money so borrowed, raise or received or of any such debentures, debenture stocks, bonds, obligations, mortgages, charges and securities properties, right, assets or revenue and profits of the Company, present or future, including its uncalled capital or otherwise howsoever by trust special assignment or otherwise or to transfer or convey the same absolute- or in trust and give the lenders powers, as may seem expedient and to purchase, redeem or payoff any such securities. The Company shall not carry on business of Banking as defined by the Banking Regulations Act 1949.

(C) OTHER OBJECTS:

1. To carry on the business and act as promoters, organisers, and developers of lands, estates properties, co operative housing society, associations, housing schemes, shopping-office complexes, townships, farms farm houses, holiday resorts, hotels, motels and to finance with or without security and/or interest for the same and to deal with and improve such properties either as owner or as agents.
2. To carry on business as agents, holders or investors in saving unit or units issued by the Units Trust of India.
3. To receive moneys, securities and valuables of all kinds on deposit at interest or for custody and generally to carry on the business of a safe deposit Company.
4. To carry on business as assessors, appraisers, surveyors, actuaries valuers and in respect of all classes of properties both real and personal.
5. To carry on the business of travel agency and to act as tourist agents and contractors and to facilitate travelling and to provide for tourists and travellers such as buying, hiring, leasing, buses, taxis, ships, aircrafts, hotel rooms, motels, out houses, cafeterios or promote the provision of conveniences of tourists.

6. To act as brokers, dealers and to carry on the business of share broking, money broking, exchange broking and bill broking, bills purchasing, bills discounting and to advise on portfolio management, investment of money sale of properties and to act as Registrars and Managers to the issue.
7. To carry on the business of warehousing in all its aspects in India and elsewhere.
8. To act as trustees of any deeds constituting or securing and debentures, debenture - stock or other securities obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, custodian and trust corporation.
9. To carry on the business of advertising contractors and agents, to acquire and dispose off advertising time space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide-promotional requisites.
10. To carry on the business of management consultants and for that purpose to take part in the formation management, supervision or control of the business or operations of any company or undertaking and to act as ministrations, receivers and to remunerate any directors, administrators, managers or accountants or others experts or agents.
11. To provide a leasing advisory/counselling services to other entities and/or from the leasing arm of other entities.
12. To carry on of an Investment company and to invest in and acquire and hold and otherwise deal in shares stocks, debenture-stocks, bonds obligations and securities issued or guaranteed by any company or private Industrial Enterprises or Government and in diamonds, jewellery, pearls silver, gold, ornaments, akik, paintings and antiques subject to provisions of law applicable.
13. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities and products. .
14. To carry on the business as consultants in marketing and survey for whatsoever materials and projects if whomsoever.
- IV. The liability of the Members is Limited.
- V. The Authorised Share Capital of the Company is Rs. 50,00,000/- [Rupees Fifty Lacs only] divided into 5,00,000 [Five Lacs] Equity Shares of Rs.10/- [Rupees Ten only] each.

Clause V of Memorandum of Association Altered Vide Ordinary Resolution Passed At Extra Ordinary General Meeting of Members held on 31-30-2010.

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

Sl. No.	Name of the Subscriber, description & Occupation	Address	Signature	No. of Shares	Witness to Signature
1.	Dr. Joy Kirtikant Shah S/o. Kirtikant Chimanlal Shah Occupation : Profession	12 Sangna Society Near Navyug College, Rander Road, Surat - 395009	Sd/- Joy K. Shah	5000 Five Thousand Equity Shares	Anuj Jariwala 6th Floor, President Plaza Ring Road, Surat - 395001. Chartered Accountant M. No. 109919 Sd/- Anuj Jariwala
2.	Dr. Megha Joy Shah D/o. Kishorbhai Manilal Kapadia Occupation : Profession	12 Sangna Society Near Navyug College, Rander Road, Surat - 395009	Sd/- M. J. Shah	5000 Five Thousand Equity Shares	

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

ARTICLES OF ASSOCIATION

OF

KIRTI HEALTHCARE PRIVATE LIMITED

PRELIMINARY

Application of Table "A"

1. Subject as hereinafter provided and in so far as these presents do not modify or exclude them the regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 [hereinafter called "The Act"] shall apply to the Company in so far as they are applicable to a Private Company.

Headings

2. The headings hereto shall not affect the construction hereof.

PRIVATE COMPANY

3. The Company is a Private Company Limited by Shares within the meaning of Section 3[1] [iii] of the Act, and accordingly,
 - [a] Restricts the right to transfer its shares, in the manner and to the extent as hereinafter provided;
 - [b] Limits the number of its members to 50 [fifty] but not including :
 - [i] Persons who are in the employment of the Company.
 - [ii] Persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be the members after the employment ceased; provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single member.
 - [c] prohibits any invitation to the public to subscribe for any shares in or debentures of the Company.
 - [d] Shall no invite or accept deposits from persons other than its members, directors or their relatives.
 - [e] Shall have paid up share capital of Rs. 1,00,000/- or such higher amount as may be prescribed in the Act.

SHARE CAPITAL

Division of Capital

4. (A) The Authorised Share Capital of the Company shall be as per paragraph V of the Memorandum of Association of the Company with powers to increase or reduce the Share Capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred or such other rights, privileges or conditions as may be determined in accordance with the regulations of the Company and to vary, modify abrogate any such rights, privileges or conditions in such manner as may be provided by regulations of the Company and consolidate or subdivide the shares and issue share of higher or lower denomination by ordinary resolution.

- (B) Subject to provision of law the company may in any General Meeting resolve to capitalise amount standing to the credit of Share Premium Account, Share Capital redemption Account or from General Reserve towards paying up unissued shares as fully paid up Bonus Shares to the members of the Company.

General Authority

5. Wherever in the Companies Act, 1956 it has been provided that the Company shall have any right, privilege or authority or that Company cannot carry out any transaction unless the company is so authorised by its Articles then in that case, Articles hereby authorise and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Companies Act, 1956.

Shares at the disposal of Directors

6. The shares shall be under the control of the Directors who may allot or otherwise dispose off the same or any of them to such persons, in such proportions and on such terms and conditions and at par, at premium or at discount [subject to the provisions of the Act] as they may from time to time think proper.

Calls

7. The Directors may, from time to time, make calls upon the members in respect of any money unpaid on the shares in any manner, as they deem fit.

Power to issue shares at Discount

8. With the previous authority of company in General Meeting and the sanction of the Company Law Board and upon otherwise complying with the provisions of Section 79 of the Act, it will be lawful for the Directors to issue at a discount, shares of a class already issued.

How far new shares to rank with shares in the original

9. Except as otherwise provided by the conditions of issue or by these presents, any capital raised by creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to payment of calls and instalments, transfer and transmission for future, lien, voting rights and otherwise.

First named person deemed sole holder

10. If any share stands in the names of two or more persons, the person first names in the Register of Members shall as regards voting at meetings, service of notice and all or any matters connected with the Company, except the transfer of shares and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such shares and for all incidents thereof according to the Company's regulations.

Directors may allot shares for consideration other than cash

11. The Board may issue and allot shares in the Capital of the Company as payment or part payment for any property sold or transferred, goods or machinery supplied or for service rendered to the Company in or about the conduct of the company's business and shares to be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares.

Liability of Members

12. Every member or his heirs, executors, administrators, assigns or other representatives shall pay to the company the portion of the capital represented by his share or shares which may for the time being remain due and unpaid thereon in such amounts, at such time or times and in such manner as the Board shall from time to time in accordance with the Company's regulations require the payment thereof and so long as any money remains due, owing and unpaid to the Company by any member on any account, such member shall not be entitled at the option of the Board, to exercise any rights or privileges.

• TRANSFER AND TRANSMISSION OF SHARES

Buy Back of Shares

13. The company shall have power, subject to and in accordance with all applicable provisions of

the act acquire/purchase and hold or reissue any of its fully or partly paid shares on such terms and conditions and upto such limits as may be determined by the Board or prescribed by law from time to time and may make a payment out of free reserves and shares premium account in respect of such acquisition/purchase.

Restriction on transfer of share

14. Save as hereinafter provided no share shall be transferred to a person who is not a member of Company so long as any Member or any person selected by the Directors as one whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value.

Directors' discretion to decline registration of any transfer

15. The Directors may at any time in their absolute and uncontrolled discretion and without assigning any reason whatsoever, decline or acknowledge any proposed transfer of shares and their power or discretion to refuse such transfer shall not be affected by the fact that the proposed transferee is already a registered member of the Company. Without prejudice to the generality of the aforesaid power, the Directors may in particular so decline in any case in which the Company has a lien upon the shares [or any of them] or whilst any shareholder executing the transfer is either alone or jointly with any person or persons indebted to the Company on any account whatsoever, or whilst any moneys in respect of the shares desired to be transferred [or any of them] remain unpaid or unless the transferee is approved by the Board. The registration of the Transfer shall be conclusive evidence of the approval of the transferee by the Board.

Transfer of shares how to be made

16. Except where the transfer is made pursuant to Article 20, the person proposing to transfer any share [hereinafter called "proposing transferor"] shall give notice in writing [hereinafter called "the Notice"] to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value of the shares, and shall constitute the Directors as agent for the sale of the shares to any member of the Company or person selected as aforesaid willing to purchase the shares [hereinafter called the "Purchasing Member"] at a price so fixed or at the option of the purchasing member at the fair value to be fixed in accordance with Article 17 hereinafter appearing. A transfer notice may include several classes and in such case it would operate as if it were a separate notice of each share. A transfer notice shall not be revoked except with the sanction of the Directors.

Shares comprised in the transfer notice how to be dealt

17. Except where the transfer is made pursuant to Article 20, the shares comprised in any transfer notice shall be dealt with as under:
- [a] The Board shall forthwith give notice to all the members of the company and specify the price of the shares to be sold and invite each of them to state in writing within 7 days from the date of the said notice whether he is willing to purchase any and if so what maximum number of the said shares.
 - [b] After the expiration of said 7 days the Board shall allocate the said shares comprised in the transfer notice to or amongst the members or member who shall have expressed their or his willingness to purchase as aforesaid, but so that in case of competition, they shall rank for acceptance *pari passu* in proportion to shares held by them and if any shares cannot be apportioned, such shares shall be offered to them in order determined by lot, and directors shall cause such lots to be drawn accordingly.
 - [c] If shares are not taken up by the person to whom they are offered in accordance with the foregoing provisions and the company finds a purchasing member within the space of three months after the expiration of the said 7 days it shall give notice thereof to the purchasing member and proposing transferor who shall be bound upon payment of fair value as fixed in accordance with Article 17 hereof to transfer the shares to such purchasing member or members.

Fair value of the shares to be fixed by the Auditor

18. The fair value of the shares shall be the fair value fixed by the Directors. If the purchasing member wants that the fair value of the shares notified for the transfer shall be fixed by the

Auditor of the Company, the Directors shall refer the matter to the Auditors of the Company and Auditors shall certify in writing the sum which in their opinion is the fair value and while so certifying, the Auditors shall be considered to be acting as experts and not as arbitrators and accordingly the provisions of the Indian Arbitration Act shall not apply.

Procedure when proposing transferor makes default in transferring

19. [1] In any case where the proposing transferor after having become bound as aforesaid makes default in transferring, the Directors may receive the purchase money and the proposing transferor shall be deemed to have appointed any one Director or the Secretary of the Company as his agent to execute transfer of shares to the purchasing members, and upon the execution of such transfer, the Company shall hold the purchase money in trust for proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name being entered in the Register of Members in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.
- [2] If share Certificate/Certificates in respect of the shares transferred as mentioned above is/are not delivered to the Company by the former holder of such share/shares, the Directors may issue new Certificate/s for such share/shares distinguishing it in such manner as they may think fit from the certificate/certificates not so delivered.

Right of the proposing transferor when the Company does not find a purchasing member

20. If the Directors shall not within the space of the said three months find a purchasing member after giving notice in the aforesaid manner, the proposing transferor shall at any time within three months afterwards be at liberty subject to Article 14 hereof to sell and transfer the shares to any person and at a price not less than the fair value as fixed in accordance with Article 17 hereof.

Registration of transfer not to apply for certain transfer

21. Subject to the power of Directors in this behalf as mentioned in Article 14 hereof, any share may be transferred by a member to his spouse or lineal descendants, the restrictions in the preceding Articles hereto shall not apply to any transfer made by virtue of this Article.

Directors right to transfer shares of deceased members

22. Any person becoming entitled to any share in consequence of death or insolvency of any sole holder thereof or in any way otherwise than by transfer upon producing such evidence of his title thereto may, with the consent of directors [which they shall not be under any obligation to give] be registered as a member in respect of such shares, provided the Board shall have the right to decline registration as it would have had if the deceased or insolvent member had transferred the shares before his death or insolvency.

Directors may call for transfer of the shares of the deceased

23. [a] If any member dies, the Board may call the heirs or the executors or the administrators of such deceased member to transfer the shares of the deceased to some person to be approved by the Board at the fair value of the shares and if the heirs or the executors or the administrators do not comply forthwith such requisition, they shall be deemed to have served to the Company with a transfer notice under Article 15 and the provisions of that Article and the subsequent Articles shall apply thereon operate.
- [b] On the death of any joint holders, the survivor or survivors of them shall be the only person or persons recognised by the Company as having any title to the shares but the Directors may require such evidence of death as they may think fit and nothing herein contained shall be deemed to release estate of the joint holder with any other persons.
- [c] The executors or administrators of deceased members shall be the only persons recognised by the Company as having any title to his shares and the Company shall not be bound to recognise such executors or administrators or other legal representation as the case may be from a duly constituted Court in India. Provided nevertheless that it shall be lawful for the Directors in its absolute discretion to dispose with production of Probate or Letter of

Administration or such other legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.

Nomination

24. Notwithstanding anything stated in this Articles a holder or joint holders of shares or debentures, may nominate, in accordance with the provisions or section 109 A of the Companies Act, 1956 and in the manner prescribed there under, a person to whom all the rights in the shares or debentures of the company shall vest in the event of death of such holders, Any nominations so made shall be dealt with by the company in accordance with the provisions of section 109 B of Companies Act, 1956.

Provisions to apply to debentures

25. The provisions of these Articles for transfer and transmission of shares, shall mutatis mutandis apply to the transfer or transmission of any debentures of the Company.

LIEN

Lien on Shares

26. The Company shall have a first and paramount lien upon all the shares registered in the name of each member and upon the proceeds of sale thereof for his debts, liabilities and engagements solely or jointly with any other person to or with the Company whether the period of payment, fulfilment or discharge thereof shall have actually arrived or not and such lien shall extend to all dividends from time to time declared in respect of such shares, unless otherwise agreed. The registration of transfer of shares shall operate as waiver of Company's lien if any, on such shares. The Directors may at any time, declare any shares to be wholly or in part exempt from the provisions of this Article.

GENERAL MEETINGS

Notice of meeting

27. Any General Meeting may be called by giving to the members seven clear day's notice or a shorter notice than of seven days, if consent is accorded thereto by members of the Company holding not less than 90 percent of the paid up share capital of the Company and it shall not be necessary to annex any explanatory statement to the notice.

Quorum at General Meeting

28. Two members personally present shall be a quorum of any General Meeting of the Company.

Voting Right

29. On a show of hands every member holding equity shares present in person shall have one vote. On a poll every such member present in person or by proxy shall have one vote for each share held by him.

Proxy

30. A member may appoint another member as his proxy to attend and vote instead of himself but a non member shall not be so appointed and provisions of section 176[2] shall not apply to the Company.

No vote if calls unpaid etc.

31. No member shall be entitled to vote at any General Meeting unless all calls and other sum presently payable by him in respect of shares in the Company have been paid and no member shall exercise any voting rights in respect of any shares in regards to which the Company has or have exercised any right of lien.

DIRECTORS

Number of Directors

32. Unless otherwise decided, the number of the Directors shall not be less than two and more than twelve including the Nominee Director and also Alternate Director.

First Directors

33. The Subscribers to the Memorandum and Articles of Association of this Company shall be first directors of the Company not liable to retire unless they resign.

Power to fill casual vacancy

34. Subject to the provisions of Section 262 of the Act, the Board shall have the power at any time and from time to time, to appoint any qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.

Power to appoint Alternate Director

35. Subject to Section 313 of the Act, the Board of Directors of the company may appoint an Alternate Director to act for a Director during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held.

Power of Directors to appoint Additional Directors

36. The Directors shall have power at any time and from time to time to appoint any other person as Director as an addition to the Board so that total number of Directors shall not at any time exceed the maximum number fixed as above and any person so appointed as an Additional Director shall retain his office only until the next Annual General Meeting but shall then be eligible for re-appointment.

Nominee Directors

37. Subject to the provisions of the Act and of these Articles, whenever the Directors enter into a contract with any Government, Central, State, or Local, any Bank/s or Financial Institution/s or any person/s [hereinafter referred to as "the Appointer"] for borrowing any money or for providing any guarantee or security for any technical or financial collaboration or assistance or for entering into any other arrangement, whatsoever, the Directors shall have the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such terms and conditions as may be mentioned in the agreement and that such Director may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors of company may also agree that such Director or Directors may be removed from time to time by the appointer and the appointer may appoint another or others in his or their place and also fill in any vacancy, which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever.

Chairman of the Board

38. The Board may from time to time appoint any Director to be the Chairman of the Board. The Chairman of the Board shall be subject to the same provisions as to resignation and removal as the other Directors, and he ipso facto, and immediately ceases to be the Chairman if he ceases to hold the office of Director for any cause.

Directors can hold office

39. Subject to the provisions of Sections 299 and 314 of the said Act, a Director may hold any other office or place of profit under the Company except that of any auditor upon such terms and remunerations as may be determined by the Board from time to time.

Sitting Fee

40. Every Director shall be paid out of the funds of the Company such sum as the Directors may from time to time determine for attending every meeting of the Board or any committee of the Board, subject to the ceiling prescribed under the Act. The Directors shall also be paid travelling and other expenses for attending and returning from meeting of the Board and any other expenses properly incurred by them in connection with the business of the Company.

Qualification Share

41. No qualification share shall be required for a Director.

Directors not to retire by rotation

42. The Directors shall not be liable to retire by rotation at every Annual General Meeting of the Company.

Contract by Directors

43. Subject to the provisions of Sections 297 and 299 of the said Act, a Director shall be capable of

contracting and participating in the profits of any contract with the Company and shall be directly or indirectly concerned or interested in any contract or arrangement entered into by or on behalf of the Company in the same manner as if he was not a Director.

Special remuneration to Directors

44. If any Director being willing, shall be called upon to perform extra services which expression shall include work done by the Director as a member of any committee formed by the Directors or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the Board may resolve to remunerate such Director either by a fixed sum or by a percentage of profit or otherwise as may be determined by the Directors and such remuneration may be in addition to the remuneration above provided.

Expenses to Directors

45. In addition to the remuneration payable to them in pursuance of the aforesaid Articles, the Directors may be paid taxi, air or railway return fare, hotel and other incidental expenses incurred by them for the purposes of attending and returning from meeting of Board of Directors or any committee thereof or any general meeting of Company or in connection with the business of the Company.

PROCEEDINGS OF THE BOARD

Quorum

46. The quorum for a meeting of the Board shall be one third of its total strength or two Directors, whichever is higher.

Resolution by Circulation

47. Save as otherwise expressly provided in the Act, a Resolution shall be valid and effectual as if it had been passed at a meeting of the Board or Committee thereof, as the case may be duly convened and constituted, if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee of the Board, as the case may be, then in India [not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be] and to all other Directors or members of the Committee at their usual address in India, and has been approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote on the resolution.

POWER OF DIRECTORS

48. The Business of the Company shall be vested in the Board of Directors who may in addition of the powers and authorities by these presents or otherwise expressly conferred upon them exercise all or any of such powers and do such acts and things as may be exercised or done by the Company and are not hereby or by statute law expressly directed or done by the Company of any statute or law or any regulation from time to time made by the Company in General Meeting, but subject to nevertheless to the provisions of any statute or law or any regulation from time to time made by the Company in General Meeting.
49. Without prejudice to the general powers conferred by these Articles and the other powers conferred by these presents, it is hereby declared that unless otherwise determined by the directors, the directors shall have the following powers that is to say :
- (a) To pay the costs, charges and expenses incidental to the promotion establishments, registration and running of business and affairs of Company.
 - (b) To take on lease purchase or otherwise acquire of the Company any property, right or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.
 - (c) To appoint any person or persons [whether incorporated or not] to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purpose and to execute and do all such instruments and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.

- (d) To improve, manage, develop, exchange lease mortgage, dispose or turn to account, or otherwise deal with absolutely or conditionally all or any part of the property, privileges or rights of the Company, upon such terms, conditions and for such consideration as they think fit.
- (e) To appoint any persons to be the attorney or agents of the Company for such purpose and with powers, authorities and discretion not exceeding if those vested in or exercisable by the directors and for such period and subject to such terms and conditions as may be thought fit.
- (f) To enter into, carry out, rescind or vary all financial arrangement with any banks persons or corporation for or in connection with the Company's business or affairs and pursuant to or in connection with such arrangements to deposit, pledge or hypothecate any property of the Company or the documents representing or relating to the same.
- (g) To make and give receipts, remission, release and other discharges for money payable to the Company and for the claims and demands of the Company.
- (h) To compound and allow time for the payment or satisfaction of any of debts due to or by the Company and to refer claims and demands of the Company.
- (i) For and on behalf of the Company to draw accept endorse and all negotiable all such cheques bills, of exchange, promissory notes, hundies, drafts, government bonds, other securities as shall be necessary in or for carrying on the affairs of the Company.
- (j) To institute, conduct, prosecute, defend compromise, withdraw or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company.
- (k) To invest and deal with any of the Moneys of the Company upon such securities not being shares in this Company or investments and in such manner as they may think fit and from time to time to realise such securities and investment.
- (l) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any matters aforesaid or otherwise for the purposes of the Company.
- (m) At their discretion, to pay in cash or in fully or partly paid up shares for any property, rights or privileges, acquired by or service rendered to the Company or the premium payable in respect of any leases taken by the Company.
- (n) To accept from any member on such terms and conditions as shares agreed upon a surrender of his shares or any part thereof.
- (o) To sell, lease or otherwise dispose off whole or substantially the whole of the undertaking of the Company.
- (p) To give to any person employed by the Company a commission on profits or turnover of any particular business or a transaction or a share in the general profits of the Company and such commission or share of profits shall be treated as part of the working expenses of the Company.
- (q) From time to time, vary and repeal bye laws for the regulations of the business of the Company, its officers and servants.
- (r) To form, amend create for the employees of the Company and other persons having dealings with it such fund to provide for pensions, gratuities, superannuation fund, provident fund and the like as they may deem fit.
- (s) To make and alter rules and regulations concerning the time and manner of payment of the contribution of the employees and the Company respectively to any such Fund, the actual employment, suspension and forfeiture of the benefits of the said Fund and the applications and disposal thereof and to otherwise in relation to the working management of the said Fund as the Directors shall from time to time think fit.

MANAGING DIRECTORS

Power to appoint Managing Directors

50. The Board may from time to time appoint any one or more Directors to be the Managing Director/Wholtime Director of the Company on such remuneration and terms and conditions as the Board may think fit, and for a fixed term or without any limitation as to the period for which

he is to hold such office and from time to time [subject to the provisions of any contract between him and Company] remove or dismiss him from office and appoint another in his place.

To what provisions he shall be subject

51. Managing Director [subject to the provisions of any contract between him and the Company] be subject to the same provisions as to resignation and removal as the other Directors and shall ipso facto and immediately cease to be the Managing Director if he ceases to hold the office of Director for any cause.

Remuneration of the Managing Director/s and or Wholetime Director/s

Managing Director/Wholetime Director shall, in addition to the remuneration payable to him as a Director of the Company as sitting fee, receive such remuneration as may be sanctioned by the Board from time to time and such remuneration may be fixed by way of salary or commission or participation in profit, or perquisites and benefits or by some or all of these modes.

Management

52. The General Management of the business of the Company subject to the control and supervision of Directors shall be in the hands of the Managing Director/s Wholetime Director/s of the company, if any, who shall have power and authority on behalf of the Company to make all the purchases and sales and to enter into all contracts and to do all such acts and things which are usually necessary or desirable in the management of the affairs of the Company or in carrying out its objects and for and on behalf of the Company to draw, accept, endorse and negotiate all the cheques, bills of exchange, promissory notes, drafts, Government and other securities as shall be necessary for or carrying on the affairs of the Company and to institute, conduct, defend, compromise, refer to arbitration and abandon legal and other proceedings, claims and disputes in which the company is concerned and to employ in or to appoint for the purpose of Management of the business of the Company and to remove or suspend such administrators, secretaries, managers, experts, engineers, agents, clerks, brokers and other employees as he or they shall think proper and to advance money for purchase of goods, machinery, stores, or any other property, article and things required for the purpose of the Company with or without security.

THE SEAL

53. The Board of Directors shall select a Seal for the Company and provide by resolution for the safe custody and affixing thereof, unless otherwise determined, any of the Directors may use and affix the Seal of the Company on behalf of the Company and the said Director shall sign the same in token thereof.

BORROWING POWERS

Powers to Borrow

54. The Board may from time to time, for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums of money in excess of the aggregate of paid up capital of the Company and its free reserves in addition to temporary loans, if any, obtained from the Company's bankers as they, in their discretion deem fit and proper. Any such money may be raised or the payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable debentures, stocks of the Company charged upon all or any part of the property of the Company [both present and future] including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and securities of the company or by other means as the Board deems expedient.
55. The Board from time to time, before recommending any dividend, set aside, out of profits of the company, such sum as they think fit, as a reserve-fund for redemption of debenture or to meet contingencies for equilisation of dividends or for special dividends or for rebuilding, repairing, restoring, replacing, improving, maintaining, or altering of any of the property of the company or for such other purposes as it may in their absolute discretion, think conducive to the interest of the Company or by issue of bonus shares and without being bound to keep the same on deposit with bank and from time to time deal with every such investment and deposit of all or

any part thereof for the benefit of the company and they may divide the reserve fund into special funds as they think fit with full power to employ the assets constituting the reserve funds in the business of the company and that without being bound to keep the sum separate from other assets save as any contrary direction given by the general meeting, the Board shall have the power to pay interim dividend. The Company may declare dividend in relation to any year by an extra ordinary general meeting where the same has not been declared in the last annual general meeting.

Power of the Board to modify final accounts

56. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in General Meeting shall be conclusive except as regards any matter in respect of which modifications may from time to time be considered proper by the Board of Directors and approved by the Company at its General Meeting.

Bonds, Debentures, etc. to be subject to the control of Directors

57. Any Bonds, debentures, debenture-stock or other securities may be issued by the company and the same shall be under the control of the Board, who shall issue them upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the company.

INDEMNITY

58. Subject to the provisions of Section 201 of the Act, the directors, secretary and the other officers for the time being of the Company and any trustees for the time being acting in relating to any of the affairs of the Company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all suits, proceedings, cost, charges, losses, damage and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duty in their respective office of trust except such, if any they shall incur or sustain; by or through their own wilful neglect or default respectively and no such officer or trustees shall be answerable for the acts, receipts, neglects or defaults, of any other officer or trustees or joining in any receipts for the sake of confirming or for the solvency or honesty of any bankers or other persons with whom any money or effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency or deficiency of any securities upon which any money of the Company shall be invested or for any other loss or damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust unless the same shall happen by the wilful, neglect or default of such officer or trustee.

Secrecy clause

59. (a) Subject to the provisions of Companies Act, 1956 no member shall be entitled to visit or inspect any work of the Company without the permission of the Directors, Managing Directors or Secretary or to require inspection of any books of accounts or documents of the Company or any discovery of any information or any detail of the Company's business or any other matter, which is or may be in the nature of a trade secret, mystery of secret process or which may relate to the conduct of the business of the company and which in the opinion of the Directors or the Managing Director will be inexpedient in the collective interests of the members of the company to communicate to the public or any member.
- (b) Every Director, manager, secretary, auditor, trustee, member of committee, officer, servant, agent, accountant or other person employed in the business of the company will be upon entering his duties pledging himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

Audit

60. The auditors of the company shall be appointed, their remuneration shall be fixed, rights, duties and liabilities shall be regulated and their qualifications and disqualifications shall be in accordance with the provisions of Sections 224 to 233 both inclusive of the Companies Act, 1956.

Winding up

61. In winding up whether voluntarily or otherwise the liquidators may with the sanction of a special resolution distribute all or any of the assets of the Company in specie or kind among the contributories in accordance with their respective rights.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Article of Association.

Sl. No.	Name of the Subscriber, description & Occupation	Address	Signature	Witness to Signature
1.	Dr. Joy Kirtikant Shah S/o. Kirtikant Chimanlal Shah Occupation : Profession	12 Sangna Society Near Navyug College, Rander Road, Surat - 395009	Sd/- Joy K. Shah	Anuj Jariwala 6th Floor, President Plaza Ring Road, Surat - 395001. Chartered Accountant M. No. 109919 Sd/- Anuj Jariwala
2.	Dr. Megha Joy Shah D/o. Kishorbhai Manilal Kapadia Occupation : Profession	12 Sangna Society Near Navyug College, Rander Road, Surat - 395009	Sd/- M. J. Shah	

Place : SURAT

Dated this 6th day of April, 2006

KIRTI HEALTHCARE PRIVATE LIMITED

LIST OF PRESENT DIRECTORS OF THE COMPANY

No.	Full Name of Present Directors	Residential Address
1.	MEGHA JOY SHAH	12, KANTA, SAGNA SOCEITY, NAVYUG COLLEGE, RANDER ROAD, SURAT-395009, GUJARAT, INDIA.
2.	JOY KIRTIKANT SHAH	12, KANTA, SAGNA SOCEITY, NAVYUG COLLEGE, RANDER ROAD, SURAT-395009, GUJARAT, INDIA.