

THE COMPANIES ACT 1956

AND

(THE COMPANIES ACT, 2013 TO THE EXTENT APPLICABLE)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

AMULYA HERBS PRIVATE LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the Regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956 shall apply to the Company.

INTERPRETATION

2. (1) In these Regulations: -
 - (a) "Company" means **AMULYA HERBS PRIVATE LIMITED**
 - (b) "Office" means the registered office of the Company
 - (c) "Act" means the Companies Act, 2013 and Companies Act 1956 and any statutory modification thereof.
 - (d) "Seal" means the common seal of the Company.
 - (e) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modifications thereof in force at the date at which these Articles become binding on the Company.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:

"Private company" means a company having a minimum paid-up share capital of one lakh rupee or such higher paid up capital as may be prescribed, and which by its articles,-

- (i) Restrict the right to transfer its shares.
- (ii) Except in case of one person company, limit the number of its members to **two hundred**.

Provided that where two or more persons hold one or more shares in a company jointly, they shall for the purpose of this clause, be treated as a single member.

Provided Further that:-

(A) Person who are in the employment of the company. and

(B) Person, who having been formerly in the employment of the company, were member of the company while in that employment and have continued to be member after the employment ceased,

Shall not be included in the number of members; and

(iii) Prohibits any invitation to the public to subscribe for any securities of the company;

CAPITAL

4. The Authorized Share Capital of the Company is as mentioned in clause V of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and increase and with power from time to time, issue any shares of the original capital with and subject to any preferential qualified or special rights, privilege or condition as may be, thought fit, and upon the sub-division of shares apportion the right to participate in profits in my manner as between the shares resulting from sub-division.

(i) The Company shall have minimum paid up capital of Rs. 1, 00,000/- (Rs. One Lacs only)

5. The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors may think fit and to give any persons any shares whether at par or at premium and for such consideration as the Directors may think fit.

6. The Directors may allot and issue shares in capital of the Company on full payment or part payment for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company

TRANSFER AND TRANSMISSION OF SHARES

7. Any member desiring to sell any of his shares must notify to the Board of Director of the number of shares, the fair value and the name of the proposed transferee and the Board of Directors must offer to the other shareholders the share offered at the value and if the offer is accepted, the shares, shall be transferred to the accept or and if the shares of any of them are not so accepted within one month from the date of notice of the Board of Directors the members proposing transfers shall, at any time within three months afterwards, be at liberty, subject to Articles 8 and 9 hereof, to sell and transfer the shares to any person at the same or at a higher price.

In case of any dispute, regarding the fair value of the shares it shall be decided and fixed by the Company's Auditor whose decision shall be final.

8. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or Child or Children or his heirs and the Directors may decline to give such sanction without assigning any reason, subject to Section III of the Act.

9. The Directors may refuse to register any transfer of share (1) where the Company has a lien on the share or (2) where the share is not a fully paid up share, subject to Section III of the Companies Act, 1956.

- A Not Withstanding anything contained in this Article and pursuant to the provisions of Sections 77A, 77AA and 77B consent of the Company be and is hereby accorded to the board of directors to Buy Back, from the existing shareholders and/or from the open market and/or arrangements, as the Board may think fit, from out of its free reserves or out proceeds of any issue made by the Company specifically for this purpose, or from such other sources as may be permitted by law, such terms conditions and in such manner as may be prescribed by law from time to time.

GENERAL MEETINGS

10. All general meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
11. (i) The Board of Director may, whenever it thinks fit, call Extraordinary General Meeting.
- (ii) If at any time there are not within India, Directors capable of acting who are sufficient in number to form a quorum, 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.
- (iii) Subject to Section 190 and 219 of the Companies Act, 1956 and general meetings may be called by giving to members clear Seven days notice or a shorter notice than of Seven days if consent thereto is given by members with the provisions of Section 171 of the Companies Act, 1956

PROCEEDINGS AT GENERAL MEETINGS

12. (i) No business shall be transacted at any general meeting unless a specified quorum of members is present at the time when the meeting proceeds to transact business
- (ii) Minimum two members present in person shall be a quorum.
13. The Chairman, if any, of the Board of Director shall preside as Chairman at every general meeting of the Company.
14. If there is no such Chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.
15. If at any meeting, no Director is willing to act as Chairman or if no Director is present within 15 minutes after the time appointed for the meeting, the members present shall choose one of their to be Chairman of the meeting.
16. (i) The Chairman 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, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting

17. In case of equality of votes, whether on a show of hands or on a poll the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall entitled to a second or casting vote.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

DIRECTORS

19. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulations of these Article, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting, Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
20. The number of Directors shall not be less than Two and not more than Twelve.
21. The Following shall be the first Directors of the Company:
 1. Manish Marwaha
 2. Abha Marwaha
22. No person shall be elected as a Director (except as a first Director or a Director appointed by the Directors) unless seven days notice shall have been left at the Registered Office of the Company of the intention to propose him together with a notice in writing signed by himself signifying his willingness to be elected.
23. The Director need not hold any qualification shares in the Company.
24. (a) Subject to the provisions of the Companies Act, 1956 and rules framed thereunder, each Director shall receive out of the funds of the Company by way of sitting fee for his services a sum not exceeding the sum prescribed under the Act for every meeting of the Board of Directors or Committees thereof attended by him.

(b) The Directors shall also be paid traveling and other expenses for attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.

(c) The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors, subject to the provisions of Section 314 of the Act.
25. Subject to the provision of the Companies Act, 1956, if any Director being willing shall be called upon to perform extra services for the purpose of the Company, the Company shall, remunerate such Director by such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided to above.
26. Subject to provisions of the Section 314 of the Companies Act, 1956, the remuneration of Directors may be fixed sum or a percentage of net profits or otherwise. The Said sum shall be fixed by the Board of Directors, from time to time.
27. Subject to the provision of Sections 297 and 299 of the Companies Act, 1956, no Director shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company, in which any Director shall be in any way interested be avoided, nor shall any

Director contracting or being so interested by liable to account to the Company for any profit realised by any such contract by reason only of such Director that office or of the fiduciary relations thereby established but it is declared that the nature of his interest must be disclosed by his/her at the meeting of the Directors at which the contract is determined if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.

28. The Director may appoint any person to be an alternate Director to act for a Director (hereinafter in this article called the original Director) during his absence for a period not less than three months from the state in which meeting of the Directors are ordinarily held, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the state in which the meetings of the Directors are originally held, subject to Section 313 of the Act
29. The First Directors shall not be liable to retire from office by rotation.
30. The Board of Directors may, from time to time, by ordinary resolution increase or reduce the number of Directors within the limits specified in Article 20.
31. The Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Directors so that the total number of Directors shall not be at any time exceed the number fixed for Directors in these articles. Any Directors so appointed, shall hold office only until the next following annual general meeting, but shall be eligible thereat for election as Director.
32. The Company, may by ordinary resolution, of which special notice has been given in accordance with the provision of Section 190 of the Companies Act, 1956 remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.
33. If the Director appointed by the Company in general meeting, vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board of Directors but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy by appointing thereto any person who has been removed from the office of Director under Article 32.
34. In the event of Company borrowing any money from any financial corporation or institution of Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them, the lender concerned may have and may exercise the right and power to appoint from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed shall be liable to retire by rotation, subject however, to the limits prescribed by the Companies Act, 1956. Any person so appointed, may at any time be removed from the office by the appointing authority who may from time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointed and served on the Company. Such Director need not hold any qualification Shares.
35. Section 283 of the Companies Act, 1956 shall apply regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning.

MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

36. The Board of Directors may, from time to time, subject to the provision of Section 197A of the Companies Act, 1956, appoint one or more of their body to the office of the Managing Director or Whole Time

Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will automatically terminated if he ceases to be a Director.

37. A Managing or Whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determinate.
38. The Board of Director, subject to Section 292 of the Companies Act, 1956, may entrust to and confer upon a Managing or Whole Time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions as they may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

PROCEEDINGS OF THE BOARD

39. The quorum necessary for the transaction of the business of directors shall be minimum two or one third of the totals number of Directors whichever is higher, subject to section 287 of the Companies Act, 1956.
40. Subject to the provision of section 285 of the Act, a meeting of the Board of Directors shall be held at least once in every three calendar months and at least four such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings, as they think fit.
41. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the Time being in India and at his usual address in India to every other Director.
42. A meeting of the Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested in or exercisable by the Directors.
43. The Managing Director or a Director or a Secretary upon the requisition of Director(s), may at any time convene a meeting of the Directors.
44. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of equality of vote, the chairman shall have a second or casting vote.
45. The Directors may elect a Chairman of their meeting and determine a period for which he is to hold office. If at any meeting the Chairman is not present within fifteen minutes of the time appointed for the same or is unwilling to preside, the Directors present may choose one of their members to be the Chairman of such a meeting.
46. Subject to the provision of Section 292 of the Act, the Directors may delegate any of their powers, other than the power to borrow and to make calls, to issue debentures and any other powers which by reason of the provision of the Act can not be delegated to Committees consisting of such member or members of their body as they may think fit and they may, from time to time, revoke and discharge any such committee either wholly or in part and either as to persons or person. Every Committee so formed, in exercise of powers so delegated, shall conform to any regulations that may, from time to time, imposed on it by the Directors and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board of Directors.
47. A resolution not being a resolution required by the Act or by these Article to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a Committee of Directors provided

that the resolution has been circulated in draft together with necessary papers, if any, to all the Directors or to all the members to the Committee then in India (not less than the quorum fixed for a meeting of a Board or Committee, as the case may be) and to all other Directors or members at their usual address in India, and has been approved by such of the Directors as then in India or by a majority of such of them as are entitled to vote on the resolution.

48. All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Article. Provided that this Article shall not give validity to acts done by a director after his appointment has been shown to the Company to be invalid or to have terminated.

POWERS OF THE DIRECTORS

49. Subject in Section 292 of the Act, the Board of Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
50. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have power to general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and to accept on behalf of the Company all such bills of exchange, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by share-holders in the general meetings.

INSPECTION OF ACCOUNTS

51. (i) The Board shall cause proper books of accounts to be maintained under Section 209 of the Companies Act, 1956.
- (ii) Subject to the provisions of Section 209A of the Companies Act, 1956, the Board of Directors shall also, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being Directors.
- (iii) Subject to the provisions of Section 209A of the Companies Act, 1956, no member (not being a Director) or other person shall have any right of inspecting any account book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meetings.

SECRECY

52. Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the laws of country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provision of the Companies Act, 1956.

BORROWING POWERS

53. Subject to the provision of section 292 of the Companies Act, 1956, the Director shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purposes of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

OPERATION OF BANK ACCOUNTS

54. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all account of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other such person or persons to exercise such powers.

INDEMNITY

55. Subject to the provision of Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors, and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings, costs, charges, losses damages 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 or their duties in their respective offices except those done through their willful, neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

WINDING UP

56. (i) 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 in kind, the whole or any part of the assets of the Company, whether they shall consist of the same kind or not.
- (ii) 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 of different classes of members.
- (iii) 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 as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

COMMON SEAL

57. (i) The board shall provide for the safe custody of the Seal of the Company
- (ii) The seal shall not be affixed to any instrument except by the authority of resolution of the Board of Directors or a Committee of the Board authorised by it in that behalf and except in the presence of at least one Director and that one Director shall sign every instrument to which the seal of the Company is so affixed in his presence. The share certificates will, however, be signed and sealed in accordance with the Rule 6 of the Companies (Issue of Share Certificate) Rules, 1960.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT




58. Balance Sheet and Profits and Loss Account of the Company will be audited once in a year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 1956.

AUDIT

59. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation and who shall hold the office till the conclusion of first annual general meeting.
60. The Directors may fill up any casual vacancy in the office of the Auditors.
61. The remuneration of the auditors shall be fixed by the Company in the Annual General Meeting except that remuneration of the first or any auditors appointed by the Directors may be fixed by the Board of Directors.

BUYBACK OF SHARES

62. Subject to the provisions of section 77A, 77AA and 77AB of the Companies Act 1956 and section 69 and 70 of the Companies act 2013 and subject to requirement of applicable buy-back regulations/rules made by Central Government/SEBI in this regard as may be modified from time to time, the company may purchase its own shares or other specified securities.

S. No	Name, Address, Occupation and Description of each subscribers	Signature of Subscribers	Name, Addresses, description and Signatures of Witnesses
1.	NAME: MANISH MARWAHA S/o Sh. T. K MARWAHA H No - 422 SECTOR - 8 KARNAL (Businessman)		I hereby witness the signatures of all the signatories, who hereby signed in my presence.
2.	Abha Marwaha d/o Sh. Suresh Chand Gupta # 422, Sector 8 Karnal (Business)		I hereby witness the signatures of all the signatories, who hereby signed in my presence. Cat Ankit Aggarwal Chartered Accountant M.No. 519867 Sec 7C, Inner Mkt, Chd. 

Place: Panchkula

Date: 21/03/2014.