



प्रारूप० आई० प्रार०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

Nd7-04538 of 19...**88-89**..

मैं एतद्वारा प्रमाणित करता हूँ कि आज

पारनामी इन्सेन्स प्राइवेट लिमिटेड

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **PARNAMI INCENSE 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 ता०.....को दिया गया।

Given under my hand at **JAIPUR** this **SIXTH**
day of **JULY**.....One thousand nine hundred and
EIGHTY EIGHT
SAKA: **15 ASADHA, 1910**

(**S.K. SHARMA**)

कम्पनियों का रजिस्ट्रार

राजस्थान, जयपुर

Registrar of Companies

Rajasthan, Jaipur

Ramesh
Chandra
Mishra

Registered Office of the Registrar of Companies, Rajasthan, Jaipur. The office is situated at the ground floor of the building known as the Registrar's Office, Jaipur. The office is open for business from 10:00 AM to 4:00 PM on all days except Sundays and public holidays.



27 JUN 1988
 28/6/88
 26/6/88

6835 - 25/1/88
 कम्पनी नं. 6835 दि. 25/1/88
 रसीद नं. 1499 दि. 28/6 संश्लेषण
 जॉय कर्ता 6/7/88
 Alhami
 6/7/88

THE COMPANIES ACT, 1956
 (COMPANY LIMITED BY SHARES)
 MEMORANDUM OF ASSOCIATION

OF

Parnami Incense Private Limited

- I. The Name of the Company is PARNAMI INCENSE PRIVATE LIMITED.
- II. The Registered Office of the Company will be situated in the STATE OF RAJASTHAN.
- III. The objects for which the Company is established are :-
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-
 - 1. To carry on the business of manufacturers, processors, refiners, importers, exporters, sellers, stockists, Distributors, Commission Agents, Order booking agents, buyers and/or otherwise dealers in all kinds of Agarbatties, Dhoops, Cosmetics, Perfumes, aromatic chemicals, toilet requisites, soaps, detergent products, Natural essential Oils, Perfumery compounds, Basic chemicals, resin oils, Fragrances, Mineral Oils, Liquid Paraffin, sandal wood powder, wooden Masala and bamboosticks.

Performed
 Campal. Chandra

Ramesh Chandra Mishra

Company no. 4538
 Registered / Incorporated on 6-2-88
 Date of Incorporation / Registration Rajmunt.
 Alhami
 6/7/88
 REGISTRAR OF COMPANIES
 RAJASTHAN

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

1. To buy, sell, manufacture, assemble, repair, alter and exchange, let on hire, export, import and deal in all kinds of articles and things which may be required for the purposes of any of the principal business in this memorandum contained or commonly supplied or dealt in by persons or public bodies engaged in any such business or which may seem capable of being profitably dealt in connection with any of the said business.
2. To advance, deposit or lend money or invest in securities and property (not amounting to the business of banking defined under the Banking Regulations Act, 1949) to or with such persons, firms or bodies corporate as the Company thinks fit and in particular to customers and others having dealings with the Company and on such term as may seem expedient and to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable securities or documents and to guarantee performance of any contract by any such person.
3. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any company or any authority, Central or State Government, Municipal, Local or otherwise or of any person whatsoever whether incorporated or not and to transact all kinds of guarantee business and to undertake all kinds of trust and agency.
4. Subject to the provisions of Section 58 A of the Companies Act, 1956 and Rules framed thereunder and Reserve Bank of India's directions issued in this respect from time to time to borrow or raise money from time to time for any of the purposes of the Company at interest or otherwise in such manner and on such terms as the company shall think fit and in particular by issue of or upon Bonds, Debenture or Debenture-Stocks, bills of exchange, promissory notes or other obligations or securities of the Company or by mortgage charge or upon all or any of the Company's property, both present and future including its uncalled capital or in such other manner as the company shall think fit.
5. To draw, make, accept, endorse, discount, execute, negotiate and sell, Bills of exchange, Hundi, promissory notes, Bills of lading, Debentures and other negotiable instruments, connected with the business of the Company.
6. To invest and deal with or otherwise employ the funds and money of the company not immediately required, upon such security and in such manner and upon such term as it may think proper and expedient and be determined for each transaction in such manner as the Company may deem fit.

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7. To build, construct, alter, enlarge, remove, pull down, replace, maintain, improve, develop, control and/or manage any buildings, offices, factories, engines, hotels, gardens, dairies and other works and conveniences which the Company may think directly conducive to its objects or advance the interest of the company to contribute otherwise take part in the construction, maintenance, control and management thereof and to join with any other person or company in doing any of these things.
 8. To purchase, take on lease, exchange, hire or otherwise acquire any movable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and to remunerate any person, company or public body whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.
 9. To apply for purchase or otherwise acquire, protect and renew in India or any part of the world patent, licences, concessions, patents, rights, trade marks, designs and the like conferring any exclusive or nonexclusive or limited right to their use any secret or other information regarding any invention or research which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, develop or grant licence in respect thereof or otherwise turn to account the rights or information so acquired and to expend money in experimenting upon testing or improving any such patents, rights or inventions.
 10. To enter into any arrangements with any Government or any authority, Municipal, local or otherwise that may seem beneficial to any of the Company's object and to apply for, promote and obtain any Act of Parliament, privilege, concession, licence or authorisation of the Government or any other authority, local or otherwise for enabling the Company to carry on any of its objects into effect or for extending any of the powers of the Company and to carry out, exercise and comply with any such Act, privilege, concession, licence or authorisation.
 11. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of parts or the undertaking of the Company or any land, business, property, rights or assets of any kind of the company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit.
 12. To establish and equip laboratories and carry on analytical experimental and other work or undertaking and research in relation to the general objects of the Company.
 13. Subject to the provision of law merge, reconstruct, amalgamate, enter

into partnership or into any arrangement for sharing profits, joint venture with any person, firm or body corporate whether in India or outside carrying on or about to carry on business or transaction which the Company is authorised to carry on or engage in or which is capable of being conducted so as directly or indirectly to benefit the Company and further to enter into any arrangement or contract with any person association or body corporate whether in India or outside for technical or financial collaboration, technical know-how or for such other purposes that may benefit and be conducive to the objects of the Company.

14. To pay all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
15. Subject to section 293 A of the Companies Act, 1956 to create, subscribe in or donate to any national, charitable, benevolent, superannuation, depreciation, reserve, sinking or any other special fund or funds of organisation association or institution for useful object or purpose which may be conducive to the interest of the Company or the members or employees of the Company.
16. To do all or any of the above things in India or in any part of the world as principals, agents, selling-agents, sub-agents, contractors, trustees or agents of any kind or description whatsoever of any company, partnership firm or individual or otherwise by or through trustee, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies branches for carrying out any of the aforesaid objectives in India or elsewhere in the world and to undertake the management of any company or companies having objects altogether or in part similar to those of the Company.
17. To take into consideration and to approve and confirm all acts, deeds and things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any agreement, arrangement or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in connection with the formation and promotion of the Company.
18. To vest any real or personal property rights or interest acquired by or belonging to the Company and with or without any declared trust in favour of the Company.
19. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of the trade, industry and persons engaged therein.
20. To subscribe, to become a member or subsidise and cooperate with any

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other association, whether incorporated or not whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association such information as may be likely to further the objects of the Company.

21. To acquire and undertake the whole or any part of the business, property, liabilities of any person, firm or body corporate, carrying on or proposing to carry on any business which the Company is authorised to carry on or having property suitable for the purposes of the Company 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.
22. To establish, promote or concur in establishing or promoting any company or companies for the purposes of acquiring all or any of the rights, liabilities and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares debentures or other securities of any such other company or companies.
23. To aid pecuniarily or otherwise any association, body or movement having for its objects any solution, settlement or surmounting of industrial or labour problems or the promotion of industry or trade.
24. To undertake and execute any trusts either gratuitously or otherwise.

C. OTHER OBJECTS :—

1. To carry on in any mode, the business of storekeepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on the business as importers and exporters of goods or merchandise of any description or to act as shippers, underwriters, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers and estate agents.
3. To carry on the business of manufacturers of and dealers in automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardwares of all kinds, general fittings, accessories and appliances of all descriptions made of metal, alloy, glass, synthetic and other fibres, chemicals and PVC compounds, plastics or any other materials.
4. To carry on the business of electrical engineers, electricians, engineers, contractors, manufacturers, suppliers of and dealers in electrical and

other appliances, cables, wirelines, dry-cells, accumulators, lamps and work and to generate and accumulate electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity included in the terms electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with electricity, subject to the provisions of Electricity Act.

5. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and other types of measuring instruments, electrical or non-electrical die castings, screws, nuts and bolts, transformers of all types, circuit breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switch and motors of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatuses including radio receivers and transmitters, electronic instruments diodes, transistors and allied items, watches and clocks, cameras and any household appliances and any equipment used in the generation, transmission, and receiving of sound, light and electrical, impulses and component parts thereof and ~~other materials and products~~ to manufacture and to deal in all kinds of electronic equipments and their components, spare parts or raw materials.

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To carry on the business of mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube makers, ^{metallurgists} ~~metallurgists~~, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.

7. To carry on a general business of providing comparative information about the characteristics, interest of other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities of economic trends of persons whatsoever to design, invent, prepare, own, make use of lease, sell or otherwise dispose of and, to deal in computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business to license or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to or involving foregoing.
8. To grow, take on lease, acquire, develop, deal in plantations and forests, and to process in all aspects timber, wood, plywood and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate any products involving the substantial use of wood.

9. To produce, manufacture, use, buy or otherwise acquire, sell, distribute, deal in and dispose of alkalis and acids, gases, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediate derivatives and bye-products thereof and ~~products-to-be made therefrom~~ (hereinafter ~~for convenience referred to generally as~~ ~~chemicals and products~~) including specifically ~~but~~ ^{without} limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of flotation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, food, direct colours, basics and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligature, drugs, for disease or disabilities in man or animals and products derived from phosphate mines, limestones, quarries, bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as hereinabove defied.

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10. To manufacture, produce, refine, prepare, purchase, store, sell and to trade and deal in petroleum and all kinds of mineral oils, and all ~~products and bye-products thereof~~ including wax, paraffin, soap, lubricants, illuminant and butter substitutes, oil cloth, candles, glycerine, steaming and in connection therewith to acquire construct, repair, operate and use oil and other refineries, buildings, mills factories, oil wells, derricks, distilleries, ghanies, roteraries, expellers, mechanical or hydraulic press.

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11. To carry on the business of manufacturers, importers and exporters of and dealers in natural and synthetics, resins, moulding, powders, adhesives and cements, paints, distempers, colours, varnishes, enamels, gold and silver leaf enamels, spirits and other allied articles.

12. To carry on development and research work and to manufacture, calcine, refine process, import, export, buy, sell and deal in petroleum coke, calcined coke and anthracite coal and to draw out, manufacture and deal in coal tar, canlion products and other bye-products as may be possible and to utilise waste gases for industrial uses and purposes.

13. To manufacture, prepare, import, export, buy, sell and otherwise deal in all kinds of glass, glassware, glass goods, mirrors, looking glass, scientific glass wares, sheets and plate glass, bangles, false pearls, bottles, phials and all kinds of articles prepared of glass and to carry on the business of glass patent solvers, glass embossers, lead workers, tablet, show card and show case manufacturers,

14. To manufacture, produce, assemble, distribute, stock, barter, exchange, pledge, repair, use, buy, sell, import and export and otherwise deal in all types of scientific instruments and their accessories, testing instruments process control instruments and their accessories, testing instruments, process control instruments, electrical and electronic instruments, nautical, aeronautical and survey instruments, optical and

ophthalmic instruments, general laboratory medical and surgical instruments, apparatus, scientific laboratory medical and surgical instruments, apparatus, scientific laboratory glassware, photographic, chemical and other instruments, apparatus, appliances, equipments, devices, contrivances their accessories and components.

- Cauph. J. P. Rao*
15. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in all kinds of earth moving and petrol and diesel engines, tools, plants, tractor, equipments, spares, appliances, implements and accessories mobile or otherwise, heavy vehicles and land reclamation, drainage, irrigation, waterworks, engineering, forest clearing, pumping and other purposes, spraying machines, vehicles and equipment, whether mobile or otherwise, mobile workshop and garage equipments for repair and service stations, tubewells, pumps, floating or otherwise, motors and irrigation machinery, transportation equipment for movement of its products or stores machines or personnel and as general purposes freight carriers.
 16. To undertake the business of distribution and application of pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplane for hire and as passengers carrying crafts also.
 17. To construct a cinematograph theatre and other building and works and conveniences, for the purpose thereof and to manage, maintain, and carry on the said theatre and to let out other buildings when so erected or constructed. To carry on the business of proprietors and managers of theatre (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operettas, vaudevilles, revues, ballets pantomimes, spectacular pieces, promenade and other concerts and other musical and dramatic performance and entertainment of all kinds. To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movement, music and sounds and to organise and conduct theatrical production and entertainment to all kinds and to enter into agreements with authors or other persons for the dramatic or other right of operas, plays, films, operettas, bulesque, vaudeville's, revues, vallet pantomimes, spectacular, pieces, musical composition and other dramatic and musical performance and entertainments, or for the representation thereof in India and elsewhere as well as of foreign rights and to enter into engagements of all kinds with artists and other persons.
 18. To manufacture, process, treat, refine, store, buy, sell, export, import distribute and otherwise deal in all kinds of and classes of paper and boards of all kinds.
 19. To carry on the business as tourist, agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of convinces of all kinds in the ways through tickets, circu-

lars sleeping cars or berths reserved places, hotel and lodging accom-
modation, guides, safe deposits, enquiry bureaux, libraries, lavatories,
reading rooms, baggage transport and otherwise.

20. To carry on the business of hotel, restaurant, cafe, tavern, beer house,
restaurant room, boarding and lodging house keepers, licenced victua-
llers, wine, beer and spirit merchant, ~~managers~~ manufacturers of aera-
ted minerals and artifical waters and others drinks purveyors, caterers
for public amusements, coach cab, carriage and motorcar proprietors,
livery, stable and garage keepers, jobmasters, importers and brokers of
food, live and dead stock, hairdressers, perfumers, chemists, proprietors
of clubs, baths, dressing rooms, laundries reading, writting and news-
paper rooms, libraries, grounds and places of amusements and
recreation, sport, entertainment and instruction of all kinds,
tobacco and cigar merchants, agents for railways, road, air and shipping
companies and carriers, theatrical and operabox office proprietors
and general agents and to provide services and facilities for all kinds on
a commercial basis, that may be required for the tourist and entertain-
ment industry.

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21. To carry on all or any of the business of constructional engineers,
architects, builders, contractors, decorators, wood workers and to
acquire, develop, buy, sell real estate, multistoreyed or other buildings.

22. To purchase, sell, develop, take in exchange, or on lease, hire or other-
wise acquire, whether for investment or sale, or working the same any
real or personal estate including lands, mines, building, houses, cotta-
ges, shops, depos, warehouses, machinery, plant, stock in trade, mine-
ral rights, concessions, privileges, licences, easement or interest in or
with respect to any property or interest in or with respect to any
property whatsoever for the purpose of the Company in consideration.
for a gross sum or rent or partly in one way and partly in the other or
for any other consideration. So carry on the business as proprietors
of flats and buildings and to let on lease or otherwise apartments there-
in and to provide for the conveniences commonly provided in flats,
suites and residential and business quarters.

23. To carry on all or any of the business of transport, cartage and haulage
contractors, garage proprietors, owners, owners and charters of road
vehicles, air crafts, ships, tugs, barge and boats of every description
lightermen or air Carmen, cartages, contractors, stevedors, wharfingers,
cargo superintendents, packers, hauliers, warehousemen and jobmasters.

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24. ~~So~~ carry on the business of farming, horticulture, floriculture, sericultu-
re, dairies, cultivators of all kinds of food grains, seeds, fruits, proprie-
tors of orchard and traders, exporters and sellers of and dealers in
products of farming, dairy, horticulture, sericulture and pisciculture
and fishing and manufacturers of drinks, alcoholic or otherwise, inclu-
ding beverages produced from such products or otherwise, to carry on
the business of cultivators, growers, manufactures, millers, grinders,
rollers, processors, cold stores, canners and preservers and dealers of

food grains and other agricultural dairy, horticulture and poultry products, fruits, vegetables, herbs, medicines, flowers, drinks fluids gas and preservable products and to extract bye-products and derivatives, whether edibles, pharmaceuticals medicinal or of any kind or nature whatsoever and food preparations of every kind and description and to carry on the business of manufacture of and trading in preserved dehydrated, canned or converted agricultural products, fruits and vegetables, provisions, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.

25. To establish experimental farms and research stations any where in India for conducting experiments, tests and research for developing better qualities of food grains and agricultural products and for developing milch strain in cattle by cross breeding or oierwise and increasing egg-laying capacity in poultry and also for finding other ways, any means of improving other agricultural crops, produce any seeds fooder crops and cattle feed of all kinds.
26. To manufacture, process, chemically, electrically or by any other means, refine, extract, hydrolize, manipulate, mix, deodorise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food, food products, dietetic products and preparations, patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein food of all kinds and all other ingredients and all other buy-products.
27. To buy, sell and deal and speculate in foreign exchange, gold, silver, cotton, jute, hessian, oilseeds and commodities of all kinds agricultural or otherwise finished or unfinished and to take delivery and hold them as permitted under the law from time to time in force.
28. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutique, operators of fashion centres, fashion shows and to make, acquire deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabric and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
29. To be interested in, promote or undertake the formation and establishment and to take, hold and dispose of shares in such organisations, institutions, business or companies, whether industrial, hoteliers, restaurateurs, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the Company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.
30. To acquire from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere technical and managerial

information, know-how, processes engineering, manufacturing, operating, and commercial data, plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire any grant or licence or other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy service.

31. To carry on the business of general, commercial, colour, kraft and process printers, lithographers, photographers, engravers, diemakers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers press and advertising agents, contractors, ink, dye, colour and chemical manufacturers, manufactures of metal and other signs, and dealers in printing machinery, type and all printers, suppliers, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and other uses.

32. To promote, establish, acquire and run or otherwise carry on the business of plastic or rubber industry or business of manufacture of materials for use in industries or business such as wax, bakelite, plywood, celluloid, products, chemicals of all sorts and other articles or things ~~and similar or~~ allied products or process.

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33. To erect, build, maintain and let out on hire or rent, warehouses, and coldstorage rooms, and to provide for refrigeration and to carry on and undertake storage packing removal, carrying, delivery; purchases, sale and exchange of fruits and vegetables including potatoes and all kinds of goods and to carry on the business of cold storage company in all its branches.

34. To carry on the business of manufacturing, printing, processing, distributing, selling, buying, importing, exporting and dealing in all kinds of packaging, laminated, coated materials including made of paper, film, foil and plastics and all and any materials that are and that may be developed for the purpose.

35. To design, develop, engineer, import, export, buy, sell and otherwise deal in, licence, grant any rights in fabricate, manufacture, hireout, lease, plant, machinery and equipments relating to manufacture, processing, storing or transport of all kinds of paper, board, laminates, packaging, whether processed or not, and their bye-products and to provide technical know-how.

36. To carry on the business of manufacturers, producers, processors, bleachers, byers ginners, importers, exporters, buyers, sellers of and dealers in all kinds of yarns, fibers, fabrics and textiles, threads, tapes, ropes, cords, twins and other products prepared or manufactured from nylon, polyester, acrylics, rayon, silk, artificial silk, linen, cotton, wool, jute and any other synthetic, artificial and natural fibres including fibre glass.

37. To carry on the business of manufacturers, producers, collectors, extractors, exhibitors, displayers, dealers, exporters, importers, commission agents and makers of all kinds of gems and stones, unset cut and uncut gems and stones, whether precious, semiprecious or synthetic, pearls whether real or cultured, diamonds, including industrial diamonds, glass beads, chatons, whether polished or not, ornaments and articles made of gold, silver, platinum or any other precious metal or any alloy containing one or more of such precious, semiprecious or synthetic gems and stones, jewellery including imitation jewellery and costume jewellery articles of art and handicrafts, ceramic wares, earthen wares, ivory goods, sandalwood goods, carpets, paintings, antiques and curios of all kinds or description.

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38. To carry on business as manufacturers, dealers, importers, exporters, Commission Agents and distributors of all kinds of Readymade Garments, Wearing apparel manufactured from whatever kind of fabrics including those of man made fibres, all kinds of hosiery products, hosiery products made of Cotton, Wool, synthetics Wool, nylon, rayon, artificial silk and pure silk, Readymade Garments and Wearing apparel made of leather, leather cloth, imitation leather cloth and to deal in all other articles of personal and domestic use made of above product.

39. To carry on the business of advertising in its all forms viz. News papers, hoardings, posters, Kiosks, magazines, periodicals, radios, televisions, and Cinema, by circulars, by opening stores and exhibitions, by publication and distribution of books and periodicals, calanders, diaries or any other material of publicity, by distributing samples and granting prizes and rewards and to act as agents for other Advertisers

IV. The liability of the members in limited.

v. The nominal Share Capital of the Company is Rs. 3,00,000/—(Rupees Three Lacs) divided into 3000 equity shares of Rs. 100/—each.

Campbell Shaw

Campbell Shaw

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We, the several persons whose names and addresses are subscribed, 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. | Signatures, Name, Description, Addresses and Occupation of the Subscribers | No. of Equity Shares taken by each subscriber | Signature, Name, Address, Description and Occupation of Witness |
|---------|--|---|---|
| 1- | <p>W/P</p> <p>(ASHOK PARNADI) S/o Shree Parmo Nand Parman Aged 34 years, Business 330 Adarsh Nagar Jaipur-4</p> <p>D</p> <p>(DINESH PARNADI) S/o SH Parmanand Parnani Aged 30 years, Business 330, Adarsh Nagar JAIPUR</p> | <p>10 (Ten)</p> <p>10 (Ten)</p> | <p>Witness to all the two subscribers</p> <p>(SAMPAT RAJ SURANA) S/o Late Jug Raj Surana Aged 45 years, Chartered Accountant Bairathi House, Haldimata Rasta Jaipur-4</p> |

Total No. of Equity Shares : (20) Twenty Equity Shares

Dated the 27th day of JUNE, 1988

Place : Jaipur.

(13)
Sampat Raj Surana

P B

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Handwritten notes and signatures in the top right corner, including dates like 20/6/88 and 28/6/88, and names like 'Alkarami'.

THE COMPANIES ACT, 1956

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

Parnami Incense Private Limited

INTERPRETATION

Definitions

1. (i) In these Articles unless there be something in the subject matter or context inconsistent therewith :

- (a) "The Act" or "the Companies Act" means the Companies Act, 1956.
- (b) "The Company" means PARNAMI INCENSE PRIVATE LIMITED.
- (c) "The Office" means the Registered Office for the time being of the Company.
- (d) "The Register" means the Register of members to be kept pursuant to section 150 of the Act.
- (e) "Dividend" includes bonus.
- (f) "The Seal" means the Common Seal of the Company.
- (g) "The Board" means the Board of Directors of the Company.
- (h) "The Chairman" means the Chairman of the Board of Directors of the Company.
- (i) "The Directors" means the Directors for the time being of the Company including Debenture Director and Technical Expert Director.
- (j) "In writing and written" includes printing, photography and other modes of reproducing words in visible form.

Handwritten registration details at the bottom: company no. 4538, Registered/Incorporated in India, Date of Incorporation, Parnami, and a signature.

(ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Companies Act or any statutory modifications thereof in force at the date on which these regulations become binding on the Company.

Table "A" how far to apply

2. (i) The regulations contained in table "A" in Schedule I to the Act shall not apply to the Company except so far as expressly incorporated herein below or made applicable by the said Act.

Other Provisions

(ii) Wherever in the said Act it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this Regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry such transactions as have been permitted by the Act without there being any specific regulation in that behalf herein provided. As illustration of such rights, privileges, authorities and transactions the following are set out with relevant sections as under.

Section 80 : to issue Redeemable Preference Shares.

Section 92 : to accept unpaid share capital although not called up.

Section 93 : to pay dividend in proportion to amount paid up.

Section 94 : to alter the share capital of the Company.

Section 100 : to reduce the share capital of the Company.

Section 106 : to alter the rights of holders of special class of shares.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 3 (1) (iii) of the Companies Act, 1956 and accordingly.

(a) The number of members for the time being of the Company (exclusive of persons who are in the employment of the Company and persons who having been formerly in employment of the Company were its members while in the employment and have continued to be members of the Company after the employment ceased) is not to exceed fifty, but when two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this paragraph, be treated as a single member.

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(b) Any invitation to the public to subscribe for any share in or debentures of the Company is hereby prohibited.

(c) The right to transfer the shares of the Company shall be restricted as hereinafter provided.

4. (a) The Authorised Share Capital of the Company is Rs. 3,00,000/- (Rupees Three Lakhs) divided into 3,000 (Three thousand) Equity Shares of Rs. 100/- (Rupees One hundred) each.

(b) The Company has power to divide the share capital for the time being into several classes and to increase or reduce its capital from time to time and vary, modify or abrogate rights or conditions attached to any class of shares in such manner as may be for the time being provided by regulations of the Company and upon increase of the capital, the Company may issue any new shares in priority to any other shares present and future with any preferential, deferred, qualified or special privileges or conditions as may be determined upon by the Company in the General Meeting.

Convertible and Redeemable Preference Shares

5. The Company shall have powers to issue preference shares which may be converted into equity shares or carry a right to redemption out of profit or out of the proceeds of fresh issue of shares liable to be so redeemed at the option of the Company and the Directors may subject to the provisions of Sections 80 of the Act, exercise such power on such term and in such manner as may be prescribed by the law.

Allotment of shares

6. The Shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such person on such terms and conditions and either at a premium or at par and subject to the provisions of the Act at a discount and at such time as the Directors think fit and with full power to give to any person the shares either at par or at premium during such times and for such consideration as the Directors think fit.

7. Regulation 4 of Table "A" shall apply.

Commission on shares

8. The Company may exercise the power of paying commission conferred by and subject to the provisions of Section 76 of the Act on conversion into a public Company.

Commencement of Business

9. The business of the Company may be commenced after the incorporation of the Company or as the Directors shall think fit and notwithstanding that only part of the shares may have been allotted.

CALL ON SHARES

Calls

- 10. Regulations 13 to 18 of Table "A" excepting the proviso to regulation 13 (1) shall apply.
- 11. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register as the holder or one of the holders of the shares in respect of which such debt accrued ; that the resolution making the call is duly recorded in the Minute Book and that notice of such call was duly given to the member sued in pursuance of these presents and it shall not be necessary to prove the appointment of the Directors who made such calls; nor any other matters whatsoever but the proof of the matters aforesaid shall be conclusive evidence of debt.
- 12. If two or more persons are registered as joint-holders of any share or shares or stock, any one of such persons may give effectual receipt for all dividends in respect of such share or shares and such receipt shall be complete discharge in respect of the said dividends or liability of joint owner of shares. The joint-holder of any share shall be severally as well as jointly liable for the payment of all instalments and calls, if any, due in respect of such call.

SHARE CERTIFICATE

Share certificate

- 13. Regulations 6 to 8 of Table "A" shall apply.

FORFEITURE OF SHARES

Forfeiture

- 14. Regulations 29 to 35 of Table "A" shall apply.

LIEN

Lien

- 15. Regulations 9 to 12 of Table "A" shall apply.

TRANSFER OF SHARES

Restriction on transfer of shares

- 16. The right of member to transfer shares shall be restricted as follows :—

Shares may be transferred by a member or other person entitled to transfer to any member or outsider only with the permission of Board of Directors. All issues and matters relating to transfer of shares shall be final only when so decided by the Board of Directors of the Company.

Other conditions

- 17. The instrument of transfer of any share in the Company shall be executed by or on behalf of both transferor and transferee in accordance with the provisions of section 108 of the Companies Act, 1956.
- 18. Regulations 20 to 24 of Table "A" shall apply.

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Transfer of shares to Trustees

19. Any share may be transferred if it is standing in the name of Trustee of an indenture of Trust or the will of any deceased member, upon any change of Trustee for the time being of such indenture of Trust or of such will and Article 16 will not apply to any transfer authorised by this Article.

Director's powers to decline to register transfer

20. The Directors may at their absolute and uncontrolled discretion and without assigning any reason decline to register any transfer of shares to any transferee, but such right of refusal shall not be exercisable in the case of any transfer made pursuant to Article 19 except for the purpose of ensuring that the number does not exceed the limit prescribed by Article 3.

Director may transfer without insisting on representation

21. (a) The Directors may, at their absolute discretion transfer any shares without insisting on probate, letter of administration or any other representation to the estate of any deceased member on taking such indemnity and/or any other terms as they may require.

Shares standing in the name of clerk, moonim or agent

(b) Every person, who may be entitled in his own right to any share or shares standing in the name of his clerk, moonim, servant or nominee, may be registered as the holder of such share or shares either during the lifetime or after the death of such clerk, moonim, agent, servant or nominee, provided such proof, as the Directors may deem reasonable be afforded by such person as to his title to such shares and provided such indemnity be given as the Directors may require; and he executes such form of transfer as may be prescribed by the law.

TRANSMISSION OF SHARES

22. Regulations 25 to 28 of Table "A" shall apply.

ALTERATION OF CAPITAL

Alteration of Capital

23. Regulations 44 to 46 of Table "A" shall apply.

Modifying rights attached to different classes of Shares

24. Regulation 3 of Table "A" shall apply.

25. The Company may, by special resolution and subject to confirmation by Court, reduce its share capital in any way and in particular without prejudice in the generality of the foregoing power may :-

- (a) extinguish or reduce the liability on any of its shares in respect of share capital not paid up; or
- (b) either with or without extinguishing or reducing liability on any of its shares, cancel any paid up share capital which is lost or unrepresented by available assets; or
- (c) either with or without extinguishing or reducing liability on any of its shares pay off any paid-up share capital which is in excess of the wants of the Company.

Borrowing powers 26. The Directors may from time to time at their discretion borrow and secure the payment of any sum of money for the purpose of the Company. The Directors may secure the repayment of such money in such manner and upon such terms and conditions in all respects as they think fit and in particular subject to Article 3 (b) hereof, by the issue of debentures or debenture-stock 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.

Securities may be made assignable free from equities 27. Debentures, Debenture-stock, bonds or other Securities may be made assignable free from any equities between the Company and the person to whom the same be issued.

GENERAL MEETING

Annual general meeting 28. Provisions of Section 166 of the Act shall apply.

When extraordinary general meeting to be convened 29. The Directors may, whenever they think fit, convene an Extraordinary General meeting and the Directors shall, on the request in writing of the members holding not less than one-tenth of the paid-up share capital of the Company as at that date carrying voting rights forthwith proceed to convene an Extraordinary General Meeting and provisions of Section 169 of the Companies Act shall apply.

Notice of general meeting and explanatory statement 30. The Directors, if they think fit, may convene a General Meeting other than Annual General Meeting of the Company by giving a notice thereof being not less than 3 days in accordance with the provision of law.

PROCEEDINGS OF GENERAL MEETING

31. Regulations 49 to 55 of table "A" shall apply.

VOTE OF MEMBERS

Votes 32. Regulations 56 to 63 of Table "A" shall apply subject to the following :—

- A. That a member may appoint more than one proxy to attend on the same occasion.
- B. A proxy may speak at the meeting unless the Chairman otherwise directs.
- C. A proxy may vote otherwise than on poll unless the Chairman otherwise directs.

DIRECTORS

Number of Directors 33. Until otherwise determined by General Meeting the number of directors shall neither be less than two nor more than eleven.

First Directors

34. The First Directors shall be :

- 1. Shri Ashok Parnami
- 2. Shri Dinesh Parnami

When candidates for office of Director must give notice

35. No person shall be elected as a Director except First Director appointed by the Articles unless at least fifteen days notice shall have been left at the Registered Office of the Company of intention to propose him.

Share qualification of Directors

36. A Director shall not be required to hold any share in the Company as his qualification to be a Director of the Company.

Director's fee

37. Unless otherwise determined by the Company in General Meeting each Director shall be entitled to receive, out of the funds of the Company for his services in attending meeting of the Board or any Committee of the Board a fee, as may be fixed by the Board not exceeding Rs. 250/- per meeting of the Board or Committee of the Board attended by him.

Payment of expenses

38. The Directors may allow and pay to any Director who for the time being is resident out of the place at which any meeting of the Directors may be held and who shall come to that place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending at the meeting in addition to his remuneration as specified herein-before. The Directors may also be paid or reimbursed all travelling and other expenses properly incurred by them in connection with the business of the Company.

Extra remuneration

39. If any Director is called upon to render extra services or to make any special exertion for any purpose of the company, the Board, subject to Section 314 of the Act shall be entitled to remunerate such Director either by a fixed sum or percentage of profits or otherwise as may be determined by the Board and such remuneration shall be in addition to his remuneration above provided.

Contracts with Directors

40. Subject to the provisions of Section 297 of the Act, no Director shall be disqualified by his office from contracting with the Company nor shall any such contract be entered into by or on behalf of the Company in which any Director shall be in any way interested be invalid nor such Director shall be liable to account for to the Company for any profit realised by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established, but if it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is

determined if his interest then exists or in any other case, at the first meeting of the Directors after the acquisition of such interest.

- Director's eligibility 41. A Director may vote and may take part in discussion in respect of any contract or arrangement in which he is interested.
- Powers to appoint alternate Director 42. The Board may appoint any person to be an alternate Director to act for Director (hereinafter in this Article called the original Director) during his absence for a period of not less than three months from the State in which meetings 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 meetings of Directors are ordinarily held.
43. The Board may enter into partnership, jointventure, amalgamation or other arrangement with any company, firm, person or others on such terms and conditions as the directors may deem fit.
- Debenture Director 44. If it is provided by any trust deed securing or otherwise in connection with any issue of debentures of the Company, that any person or persons shall have power to nominate a Director of the Company, then in the case of and every such issue of debentures, the persons having such powers may exercise such powers from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place.

RETIREMENT AND ELECTION OF DIRECTORS

- Rotation of Directors 45. Director shall not be liable to retire from office by rotation unless otherwise decided in the General Meeting.
- Powers to determine the number of Directors 46. The Company may, from time to time, by ordinary resolution increase or reduce the number of Directors within the limits as prescribed by these Articles.
- Additional Directors 47. The Board shall have the power at any time and from time to time to appoint any person to be a Director as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting and shall then be eligible for reappointment.
- Removal of Directors 48. The Company may, by ordinary resolution of which special notice has been given in accordance with Section 190 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these regulations or in an agreement between the Company and such Director. Such removal shall be without prejudice to any contract or service between him and the Company.

Casual Vacancy

49. If any Director appointed by the Company in general meeting vacates office as director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred, provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 48.

Nominee Directors

50. In the event of the Company borrowing any money from any Financial Corporation or Institution, Government or Government Body or any Collaborator, Bank, person or persons or any other loan giving agency or source, while any money remains due to them or any of the said Corporation, Institution or the Government Body or the financier or collaborator or Bank or any body as the case may be, they may exercise the rights and powers to nominate from time to time any person or persons to be Director or Directors of the Company subject to approval of the board. Any person so nominated may at any time be removed from office by the nominating authority who may from the time of such removal or in case of death or resignation of the person nominate any other in his place. Any such nomination or removal shall be in writing signed by the nominator and served on the Company.

VACATION OF OFFICE BY DIRECTOR

Vacation

51. Section 283 of the Act shall apply.

MANAGING DIRECTOR

Appointment of Managing Director

52. The Directors may from time to time subject to Section 197 A of the Companies Act appoint one or more of their body to the office of Managing Director for such period and on such terms as they think fit and subject to the terms of any agreement entered into and in any particular case may revoke such appointment. His appointment shall be automatically terminated if he ceases to be a Director.

Remuneration to Managing Directors

53. The remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) payable to the Managing Director will be determined by the Board.

Powers of Managing Director to be given by Board

54. The Directors may entrust to and confer upon Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit

and either collaterally with or to the exclusion of their own powers.

PROCEEDINGS OF DIRECTORS MEETINGS

- Quorum**
55. The quorum necessary for the transaction of the business of the Directors shall be two or one-third of the total number of Directors whichever is higher.
56. Regulations 73 to 81 of Table "A" shall apply, subject to the conditions that adjourned meeting may be called at any time with the consent of all the Directors.

POWERS OF DIRECTORS

- Powers of Directors, Prior acts of Directors not to be invalidated**
57. The management of the business of the company shall be vested in directors who may exercise all such powers and do such acts and things as the Company is, by its Memorandum of Association or otherwise authorised to exercise or do and as are not hereby or by the Act directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of these presents and to any regulations from time to time made by the Company in general meeting not being inconsistent with the provisions of these presents, provided that no such regulations shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

MANAGER OR SECRETARY

- Manager or Secretary**
58. Regulations 82 and 83 of Table "A" shall apply.

THE SEAL

- Common Seal**
59. The directors shall provide for the safe custody of the Common Seal of the Company and the seal shall never be used except by the authority of directors previously given by any one of the directors of the company and in case of Share Certificate, the rules in force for the time being provided nevertheless that any instrument bearing the seal of the company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the directors to issue the same.

CAPITALISATION OF PROFITS

- Capitalisation of profits**
60. Regulations 96 and 97 of Table "A" shall apply.

DIVIDEND AND RESERVES

- Dividend and Reserves**
61. Regulations 85 to 94 of Table "A" shall apply.

ACCOUNTS

- Accounts**
62. Sections 209 to 222 (both inclusive) of the Act and Regulation 95 of Table "A" shall apply.

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NOTICES

Notice 63. Service of any document or notice by the Company on its members shall be effected in accordance with the provisions of Section 53 of the Act.

INDEMNITY

Indemnity 64. Regulation 99 of Table "A" shall apply.

WINDING UP

Winding up 65. Regulation 98 of Table "A" shall apply.

Secrecy Clause 66. No member shall be entitled to any information relating to the Company's trading or business which in the opinion of the Directors will be inexpedient to disclose in the interest of the Company.

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| Sl. No. | Signature, Name, Address, Description and Occupation of the subscribers | Signature, Name, Address, Description and Occupation of Witness. |
|---------|---|--|
| 1 | <p><i>[Signature]</i></p> <p>ASHOK PARNAMI S/o Shree Parmanand Parnami Aged 34 years, Business 330 Adarsh Nagar Jaipur-4</p> | <p>Witness to all the two subscribers</p> <p><i>[Signature]</i> (SAMPAT RAJ SURANA) S/o Lali Jug Raj Surana Aged 45 years, Chartered Accountant Bairath House, Haldighata Road Jaipur-4</p> |
| 2 | <p><i>[Signature]</i></p> <p>(DINESH PARNAMI) S/o SH Parmanand Parnami Aged 30 years, Business 330, Adarsh Nagar JAIPUR</p> <p><i>[Signature]</i></p> | |

Dated the 27th day of JUNE, 1988
Place: Jaipur.

(12) *[Signature]*