

THE COMPANIES ACT 1956
 COMPANY LIMITED BY SHARES
 ARTICLES OF ASSOCIATION
 OF
RE - HAB ARTIFACT PRIVATE LIMITED
 PRELIMINARY

1. The regulations contained in Table 'A' in Schedule 1 to the Companies Act, 1956 (hereinafter referred to as Table 'A') shall apply to the Company so far as they are not inconsistent with any of the provisions contained in these regulations or modifications thereof and only to the extent that there is no specific provisions in these regulations. Regulations 5, 21, 26, 27, 64, 84 of Table "A" shall not apply to the Company.

2. (a) In these regulations : "The act" means the Companies Act, 1956. (2) "The Company" means Re- Hab Artifact Private Limited. (3) "The Seal" means the Common Seal of the Company. (4) "Share" means equity share as well as preference share. (5) "Member" means the duly registered holder from time to time of the shares of the Company and includes the subscribers to the Memorandum of the Company and the beneficial owner as defined above. Words importing the singular number also include the plural number and vice versa. Words importing the masculine gender also include the feminine gender. Words importing persons include corporations.

- (b) Unless the context otherwise requires, words or expressions

Authorised Signatory
 Chartered Sahakar Bank Ltd
 M.G. Road, Rajawadi, Chhatkopar(E)
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(b) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meanings as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

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

a. The rights of transfer of shares are restricted in the manner provided in these articles.

b. The number of members shall be limited to fifty only exclusively of persons who are in the employment of the Company and 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 members after the employment ceased. Provided that where two or more persons hold one or more shares jointly, they shall be treated as a single member, and

c. No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company

d. No invitation shall be issued for acceptance of deposit from persons other than its members, directors or their relatives.

CAPITAL

4. A. The Authorised Share Capital of the Company is Rs. 1,00,000/- (Rupees One lakh Only) divided into 10,000 (Ten thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each.

The Company may increase or reduce such capital and to issue any part of its capital to increased, with or without any preference, priority or special privileges or subject to any postpone of rights or to any conditions or restrictions and so that unless the conditions of issue otherwise expressly declare, any issue of shares, whether declared to preference or otherwise expressly declare, any issue of shares, whether declared to be preference or otherwise, shall subject to the power herein before contained.

B. The paid up capital of the company shall be minimum of Rs. 1,00,000/- (Rupees One Lac Only)

GENERAL AUTHORITY

5. Whenever in the said Act it has been provided that the company shall have any right, privileges 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 these regulations hereby authorise

and empower the Company to have such right, privileges or authority and to carry out such rights, privileges or authority and to carry out such transactions as have been permitted by the Act without the restriction of such rights, privileges, authorities and transactions, the following are set out with the relevant sections :-

Section 76 to pay commission on issue of shares and debentures.

Section 80 to issue Redeemable Preference Shares.

Section 92 to accept unpaid share capital although non called-up.

Section 94 to alter the share capital of the Company.

Section 95 to pay dividend in proportion to amount called up.

Section 100 to reduce the share capital of the Company.
Section 106 to alter rights of holders of special classes of shares.
Section 208 to pay interest out of capital in certain cases.
Section 265 to adopt proportional representation for the appointment of Directors.
Section 313 to authorise the Board to appoint alternate Directors etc.

6. If at any time share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the of that class) may, subject to the provision of section 106 and 107 of the Act and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourth of the issued shares of that class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of that class.

CAPITALISATION

7. Any General Meeting may resolve that any moneys, investments, or other assets, forming part of the undivided profits (included profits or surplus moneys arising from the realisation and where permitted by law from the appreciation in value of any capital assets of the company) standing to the credit of the Reserve Fund or any other Fund of the Company or in the hands of the Company and available for dividend or representing premium received on the issue of shares and standing to the credit of the share premium account be capitalised : -
by the issue and distribution of fully paid shares, debentures, debenture-stock, bonds or other obligations of the Company, or by crediting shares of the Company which may have been issued to and are not fully paid up with the wholly or any part of the sum remaining unpaid thereon,
8. The Company shall have power to increase or reduce the capital to divide the shares in the capital for the time being whether original or increased into several qualified or deferred rights, privileges or conditions may be determined by or in accordance with the regulations of the Company and the provisions of the Companies Act, 1956 and to vary, modify and abrogate any such rights, privileges and conditions.

TRANSFER OF SHARES

9. Subject to the provisions of sub-section (8) of Section 111 of the Act, the Board may, on behalf of the Company, and as its own absolute and uncontrolled discretion and without assigning any reason, decline, to register or acknowledge any transfer of shares (notwithstanding that the proposed transfer be already a member) but in such case, it shall within two months from the date of which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal to register such transfer and return the documents lodged as aforesaid to the transferor.
10. Unless the Directors consider it to be a fit case of settlement of his estate inter vivos by a member in the name of his wife or other dependents or otherwise bonafide fulfillment of an obligation no share shall be transferred to any persons who is not a member and who is willing to purchase the same at a price which shall be fixed either by mutual consent or by the Auditors of the Company.

11. In case the Directors are not, within the period or two months after the service on the sale notice, able to find a purchasing member or members for all shares, comprising therein and inform the seller of the same, or if through no default of the retiring members the sale of the shares cannot be completed within 21 days from the time, the seller informed by the Directors that they have not found a purchaser, the retiring members, at any time within six months thereafter, shall be at liberty to sell and transfer the shares comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any persons qualified to hold shares at any price provided that it shall to effect in any manner the rights of the Directors to transfer of shares on which the Company has a lien.

ALTERATION OF CAPITAL

12. The Company may, from time to time, by ordinary resolution increase or decrease the Share Capital by such sum to be divided into shares of such amount as may be specified in the resolution.
13. The Company, may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger or smaller amount than its existing shares.
14. Subject to clause (d) sub-section (1) if Section 94 of the Act, the Company may sub-divide its existing shares or any of them into smaller amount than is fixed by the Memorandum.
15. The Company may cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
16. The Company may, by special resolution, reduce in any manner and with, subject to, any incident authorised and consent required by law, its Share Capital, Capital Redemption reserve Fund of Share Premium Account.

BUY-BACK OF SHARES

17. Subject to the provision of the Act and other applicable provisions of law, as may be in force at any time and from time to time, the Company may buy-back, acquire, purchase, hold resell any of its own fully/ partly paid equity or preference shares and may make payment out of funds at its disposal for and in respect of such buy back/ acquisition/ purchase, on such terms and conditions and at such times as the Board may in its discretion decide and deem fit.

ISSUE OF SHARES WITH DISPROPORTIONATE VOTING RIGHTS

18. Subject to the provision of the Companies Act and all other applicable provision of law as may be in force at any time and from time to time, the Board shall be authorised, subject to such terms and conditions as may be deemed fit, to issue equity shares or any other type of share without voting rights or with varying rights.

BOARD OF DIRECTORS

19. Subject to the provisions of Section 252 of the Companies Act, 1956 and unless and until otherwise determined by the Company in

General Meeting, the number of Directors shall not be less than two or more than ten excluding any debenture/ loan/ alternate Directors appointed under these articles.

20. The First Directors of the Company shall be:

1. SAMRUDDHA ASHUTOSH DURVE
2. ASHUTOSH VIJAY DURVE

21. The Directors of the Company shall not retire at any Annual General Meeting.

22. Subject to the provisions of Section 262, 264, 260 and 284 (6) the Board shall have power at any time and from time to time to appoint any other qualified person to be an additional Director, but so that total number of Directors shall not at any time exceed the maximum fixed under article 15. Any such additional director shall hold office only up to the date of the next annual general meeting.

23. Subject to the provisions of Section 262, 264 and 284 (6) the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill up a casual vacancy. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him.

24. The Board shall be entitled to exercise all such powers and do all such acts and things as the Company is authorised to exercise and subject to provisions of the Act, provided further that such powers, acts and things are not inconsistent with provisions of Memorandum and Articles of Association of the Company.

25. The Directors may from time to time raise, borrow or secure the payment of any such sum or sums of money for the purpose of Company. The Directors may further raise to secure payments or repayments of such sum or sums in such manner and upon terms and conditions in all respects and as they may think fit in all respect and in particular by the Debenture-Stock and the securities may be assignable free from any equity between the Company and the persons to whom the same may be issued. any debenture, debenture bonds or other securities may be issued at a discount or otherwise and with special privileges on to redemption, surrender, drawing, allotment of shares, attending and voting at General Meeting of the company, appointment of the Director's and otherwise.

26. The Board of Directors may appoint any qualified and suitable person as alternate director under the provisions of Section 313 of the Companies Act, 1956.

27. A Director shall not be required to hold any qualification shares.

28. Remuneration to the directors for attending the meeting of the Board, or any Committee thereof shall be fixed from time to time, but shall not exceed Rs.5,000/- per meeting, by the Board and in the absence thereof; no such remuneration shall be paid to the Directors for the meeting attended by them. The Company will further be entitled to pay all the reasonable expenses incurred by the Directors in attending the meeting by way of traveling expenses and other

incidental expenses.

29. The Directors shall be paid such further remuneration (if any) as the Company in General Meeting shall from time to time determine and such additional remuneration and further remuneration shall be divided among the Director in such proportion and manner as the Board may from time to time determine, and in default of such determination be divided among the Directors equally.

PROCEEDINGS OF DIRECTORS

30. The Directors may meet together for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit. If it is convenient the Directors may conduct and hold Board Meeting in the mode of Video conferencing. Save as otherwise expressly provided in the Act, questions arising at any meeting shall be determined by passing resolution.
31. The quorum for the transaction of business of the Directors shall be two or 1/3 rd number of the constituted Board whichever is higher; however in an adjourned meeting the number of Directors present will form the quorum.
32. Subject to the provisions of Section 289 of the Act as resolution passed by circular without a meeting of the Board of Committee shall be as valid and effectual as a resolution duly passed at a meeting of the Board of Directors or committee duly convened and held.

BORROWING POWERS

33. The Directors may, subject to the provisions of section 292, 293 of the Act, exercise all the powers of the Company, borrow money and to mortgage or charge the property or the undertaking and uncalled capital or part thereof and to issue securities whether outright or as security for any debt, liability and obligation of the Company or of any third party.

GENERAL MEETINGS

34. Seven day's notice, at least, specifying the place and date and the hour and the general nature of business shall be given to the members in the manner hereinafter mentioned or in such other manner as may be prescribed by the Company in General Meeting, but accidental omission to give notice to or non-receipt of the General Meeting. The General Meeting with the consent of all the members, may be called by short notice and in such manner as the members think fit.
35. The provision of section 173 of the Companies act, 1956, shall not apply with respect to the General Meeting (including Extra-Ordinary General Meeting) of the Company.

VOTES

36. Subject to the provisions of the Act and all other applicable provisions of law, as may be in force at any time and from time to time, the Company may issue shares, either equity or any other kind with non-voting rights and resolutions authorising such issue shall prescribe the terms and conditions of the issue.

QUORUM

37. Two members present personally or, in case any of such two members is a body corporate, by representative appointed under section 187 of the Act, and entitled to vote will be quorum for all purposes at any general meeting.

COMMON SEAL

38. The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a Committee of the Board, previously given and in the presence of a Director of the Company or some other person appointed by the Directors for the purpose.

INDEMNITY

39. Subject to the provisions of the Act, every Director, Officer, Branch Manager, and other Officer or employee of the Company shall be indemnified by the Company to pay all the costs, losses and expenses including traveling expenses which any such Directors, Officer or employee may incur or become liable to any reason of any contract into or act or deed done by him or them as such Director, Officer or employee or in any way in the discharge of his duties and in particular and so as to limit generally of the foregoing provisions liabilities incurred by him as such Director, or other officer, or employee in defending any proceedings whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted by the Court and the amount for which such indemnity is provided shall immediately attach as lien on the property of the Company and have priority as between the members over all other claims.
40. Subject to the provisions of the Act, no Director or other Officer or employee of the company shall be liable for the acts, receipts, neglects or defaults or any other Directors of Officer or employee for joining in any receipt or other act for the sake of conformity or any loss or

expense happening to the Company through insufficiency or deficiency of the title or any property acquired by order of the Board of Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the company shall be invested or for any loss or damage arising from bankruptcy, insolvency, or torturous act of any person with whom any moneys, securities, or effect shall be deposited or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, default, misfeasance, breach of duty or breach of trust.



SECRECY

41. No members shall be entitled to inspect the Company's books without the permission of the Board or to require discovery of or any information respecting any detail of the Company's trading or any matter which may be in the nature of trade secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which, in the opinion of the Board it will not be expedient in the interest of the members of the Company to communicate to the public.

WINDING UP

42. If the Company shall be wound and the assets available for distribution among the members has such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed as that, as nearly as may be, the losses shall be borne by member the in proportion to the Capital paid-up at the commencement of the winding on the shares held by them respectively. And if in a winding up, the assets available for distribution among the members shall be more than sufficient to repay the whole capital paid-up, the excess shall be distributed among the members in proportion the Capital paid-up the shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special terms and condition.

We, the several persons, whose names, addresses and descriptions are hereunder subscribed below, are desirous of being formed into a company in pursuance of these **ARTICLES OF ASSOCIATION**.

Name, address, descriptions and occupations of the subscribers	Signatures of the subscribers	Name, address, description and occupations of the witnesses
<p>1) Mrs. Samruddha Ashutosh Durve Add: Row house No.43, Esha, Neelshilp CHS, Kalher, Thane Bhiwandi Road, Bhiwandi 421302</p> <p>Dr Narendra Bhaskar Raut Occupation: Business</p>	<p></p>	<p>Accountant</p>
<p>2) Mr. Ashutosh Vijay Durve. Add:- Row house no.43, Esha, Neelshilp chs, Thane Bhiwandi Road, Kalher.</p> <p>S/o vijay Shankar Durve. Occupation:- Business.</p>	<p></p>	<p>the witness to both.</p> <p>Himanshu T. Chheda, Chartered Accountant s/o Talakeshi S. Chheda 101, Bhaveshwar complex, Vidya Vihar (w) Mumbai 400 078</p>

Dated: 16/03/2010

Place: Mumbai.