



GOVERNMENT OF KERALA

Abstract

Industries Department- Establishment of a CIAL model rubber company in the State -
Orders issued.

INDUSTRIES (G) DEPARTMENT

G.O.(MS)No. 16/2019/ID

Dated, Thiruvananthapuram, 02/02/2019

Read:-1. GO(Rt)No.547/2017/P&EA dated 23/9/2017

2. Letter No.KSIDC/MDO/TVM/2018/1322 dated 25/7/2017 from
Managing Director, KSIDC.

ORDER

As per the decision in the meeting chaired by Hon.Chief Minister on 20/09/2017 regarding the encouragement on production of rubber based value added products, a committee under the chairmanship of Chief Secretary was constituted as per Government Order read above.

2. During the committee meeting, Kerala State Industrial Development Corporation (KSIDC) has been nominated as nodal agency for preparing Memorandum of Association and Articles of Association for the establishment of proposed rubber based company. Accordingly KSIDC has prepared Memorandum of Association and Articles of Association for the proposed company.

3. Government have examined the matter in detail and are pleased to order the following:

- a) Sanction is accorded for the establishment of a CIAL model rubber company in the State for the encouragement in the production of rubber based value added products.
- b) The name of the company shall be 'Kerala Rubber Limited'
- c) Memorandum of Association and Articles of Association of the company is approved and annexed to this Government Order.
- d) Structure of the company is approved as detailed below:

(i) A Board of 11 members with 6 Directors including Chairman, Vice Chairman and Managing Director as Government nominees, 3 Directors from Private Sector with 5 to 10% stake and 2 Directors as representatives of other stake holders.

The Government nominees shall be as follows:

1. Hon.Chief Minister : Chairman cum Director
2. Hon.Minister for Industries : Vice Chairman cum Director
3. Hon.Minister for Agriculture,
Soil Survey & Soil Conservation : Director
4. Chief Secretary : Director
5. Principal Secretary, Industries : Director
6. Managing Director nominated by Government of Kerala

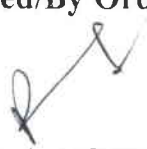
- e) Initial subscribers of the company as detailed below is approved.
The initial subscribers to the MoA and AoA
- (i) Principal Secretary, Industries who will hold shares on behalf of Government of Kerala.
 - (ii) Managing Director, KSIDC who will hold 1 share
 - (iii) At least 5 private sector investors if available to the extent they have agreed to subscribe, subject to the cap of 74%.
- f) Authorized capital at the time of incorporation is fixed as Rs.5 crore and the subscribed capital is fixed at Rs.1 crore.
- g) KINFRA shall identify suitable land for the project. KINFRA's premises shall be used for the purpose for registering new company as an interim measure.
- h) Sanction is also accorded for appointing a Special Officer to take forward the project.

(By Order of the Governor)
DR.K.ELLANGOVA
Principal Secretary to Government

To

The Director of Industries and Commerce, Thiruvananthapuram
The Managing Director, Kerala State Industrial Development Corporation,
(KSIDC), Thiruvananthapuram.
The Managing Director, KINFRA, Thiruvananthapuram.
The Principal Accountant General (Audit)/(A&E), Kerala, Thiruvananthapuram
The Accountant General (E&RSA), Thrissur
General Administration (SC) Department
The Information and Public Relations Department (for publishing in
Web & News)
Stock file/Office copy.

Forwarded/By Order


Section Officer

ARTICLES OF ASSOCIATION
OF
KERALA RUBBER LIMITED

(Incorporated under the Companies Act, 2013)

1. The regulations contained in Table F in the Schedule I to the Companies Act, 2013, shall not apply to the Company.
2. The regulations for the management of the company and for the observance of the members thereof and their representatives shall, subject to any exercise of the statutory powers of the company with reference to the repeal or alteration of or addition to its regulations by Special Resolution as prescribed by the Companies Act, 2013, be such as are contained in these Articles.
 - (a) "Act" means The Companies Act, 2013;
 - (b) "the board" means the Board of Directors for the time being of the Company or the requisite number of Directors entitled to pass a resolution by circulation in accordance with these Articles;
 - (c) "the company" means **KERALA RUBBER LIMITED**;
 - (d) "share holder" means the duly registered holder of shares for the time being of the Company;
 - (e) "Table F" means Table F of the First Schedule to the Companies Act, 2013;
 - (f) "the seal" means the common seal of the company;
 - (g) Unless the context otherwise requires the words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date on which these regulations become binding on the company.
 - (h) Words importing the singular number shall also include the plural number and vice versa. Words importing the masculine gender shall also include feminine gender and words importing persons shall also include corporations.

3. Interpretation – In these articles, unless the context requires –

PUBLIC COMPANY

4. The Company is a Public Company within the meaning of section 2 (71) of the Act.

ADOPTION OF CERTAIN AGREEMENTS

5. The company shall adopt the Agreements, letters, documents related to the Company's project and upon such adoption, the Company shall become bound by the same and shall give effect to the terms thereof.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. The Authorized Share Capital of the Company is as mentioned in the Memorandum of Association of the company with power to increase or reduce the Capital and to divide the shares in the Capital into such classes subject to the provisions of the Act or any statutory modification thereof.
7. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
8. The company may issue shares in accordance with the provisions of Section 62 and Section 42 of the Act and Rules made thereunder.
9. The Company shall, except as otherwise provided by its Articles, be entitled to treat the registered holder of any shares the absolute owner thereof and shall not be bound to recognize any interest, equity or trust in affecting any share other than the absolute rights there of the registered holder.
- 10.(i) If at any time the 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 shares of that class) may, subject to the provisions of section 48 of the Act and whether or not the company is being wound up, be varied with the consent in writing of the holders of not less than three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

- 12.** Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

ALTERATION OF CAPITAL

- 13.** The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

- 14.** Subject to the provisions of section 61, the company may, by ordinary resolution,—

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) 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.

- 15.** Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

- 16.** The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CALLS ON SHARES

- 17.**(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

- 18.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

- 19.** If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

- 20.** (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

SHARE CERTIFICATE

- 21.** Every person whose name is entered as a member in the register of members of the company shall, without payment of any fee, be entitled to a certificate issued under the common seal, if any, of the company or signed by two directors or by a director and the Company Secretary, wherever the company has appointed a Company Secretary specifying the shares held by him and the amount paid up therein, provided that, in respect of share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

- 22.** If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of Rs.50/- (fifty rupees) for each certificate.

TRANSFER AND TRANSMISSION

- 23.**(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof
- 24.**The Board may, subject to the right of appeal conferred by the Act decline to register—
(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(b) any transfer of shares on which the company has a lien.
- 25.**The Board may decline to recognise any instrument of transfer unless—
(a) the instrument of transfer is in the form as prescribed in rules made under the Act;
(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
(c) the instrument of transfer is in respect of only one class of shares.
- 26.**(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 27.**(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 28.**(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any

such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

- 29.** A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

- 30.** If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

- 31.** The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

- 32.** If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

- 33.** (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

- 34.** (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

- 35.** (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited

on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

36. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

LIEN

37.(i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

38. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

39.(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

40.(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CAPITALISATION OF PROFITS

41.(i) The company in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) a securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) the Board shall give effect to the resolution passed by the company in pursuance of this regulation.

42.(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment

- by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY –BACK OF SHARES

43. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

PROCEEDINGS AT GENERAL MEETINGS

44. A general meeting of a company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode. A general meeting may be called after giving a shorter notice in accordance with the provisions of the Act. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.
45. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as per section 103 of the Act.
46. The Chairperson, if any, of the Board shall preside over the general meeting as Chairman.
47. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the Directors present shall elect one of their number to be Chairperson of the meeting.
48. If at any meeting no director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their member to be Chairperson of the meeting.
49. So long as the Government of Kerala and/ or its Public Sector Undertakings jointly or severally holds not less than 26% of the Paid up Capital of the Company all the decisions in relation to any shareholder resolution requiring the consent of not less than three-fourths (75%) of the Shareholders' voting (Special Resolutions) under the provisions of the Companies Act, 2013 shall be taken only with the affirmative vote of Government of Kerala and/ or its Public Sector Undertakings as the case may be.
50. The company (or any of its Directors, officers, agents or representatives) shall not give effect to any decision or resolution, which is taken by violating the above article.

ADJOURNMENT OF MEETING

- 51.** (i) The Chairperson 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, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

- 52.** Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- 53.** In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 54.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
- 55.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 56.** No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

PROXY

- 57.** The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
- 58.** The instrument appointing a proxy shall be deposited at the registered office of the company not less than forty eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
- 59.** An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

BOARD OF DIRECTORS

60. Subject to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and this Articles of Association of the Company, so long as the Government of Kerala and/ or its Public Sector Undertakings jointly or severally hold not less than 26% of the paid up equity capital of the Company, Government of Kerala shall have the right to nominate from time to time at its discretion $\frac{1}{3}^{\text{rd}}$ of the total number of the directors of the company. Government of Kerala shall also be entitled from time to time to remove any such Director or Directors so appointed and re-appoint any other person in his or their place and that the Directors so appointed by Government of Kerala shall not be liable to retire by rotation.

61. The number of directors shall not be less than three and not more than fifteen.

62. The first Directors of the Company shall be the following persons:

1.
2.
3.

63.

(a) Two Third of the total number of directors shall be persons whose period of office is liable to be determined by retirement of directors by rotation and shall be elected by the company in general meeting.

(b) The remaining directors shall not be liable to retire by rotation nor be taken into consideration in determining the retirement of Directors by rotation.

(c) At each Annual General Meeting including the First Annual General Meeting of the company one third of such directors for the time being as are liable to retire by rotation, or, if their number is not three or multiple of three, then the number nearest to one third shall retire from their office. The directors who are to retire at the First Annual General Meeting shall be decided by the Board and at the subsequent Annual General Meeting the retirement of Directors shall be in accordance with the Articles.

(d) A retiring Director shall be eligible for re-election and the company at the General Meeting, at which a Director retires in the manner aforesaid, may fill up the vacancy by appointing the retiring Director or some other person thereto.

(e) The director to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall, unless they otherwise agree among themselves be determined by lot.

64. A meeting of the Board shall be called by giving not less than seven days' notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means. Subject to the

provisions of Section 173 of the Act, a meeting of the Board may be called at shorter notice to transact urgent business.

- 65.** Subject to the provisions of the Act the quorum for a meeting of the Board of Directors of a company shall be one third of its total strength or two directors, whichever is higher and shall include atleast one director nominated/ appointed by the Government of Kerala and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum.
- 66.**(i) Each member of the Board of directors shall be entitled to cast one vote with respect to any matter to be decided by the Board of Directors.
- 67.** No qualification share is required for appointment as a director.
- 68.** Subject to the provisions of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and any amendments thereof, every director attending meetings of the Board shall be paid out of the funds of the company such amount as sitting fees as may be determined by the Board of directors for each Meeting of the Board of directors attended to by him.
- 69.** The business of the company shall be managed by the Board of Directors, who may exercise all such powers of the company as by the Act, or by these Articles required to be exercised in General Meeting subject nevertheless to any regulation being not inconsistent with the aforesaid regulations, or provisions as may be prescribed by the company in General Meeting subject to the provisions of Section 179 of the Companies Act.

CHAIRPERSON

- 70.** So long as the Government of Kerala and/ or its Public Sector Undertakings jointly or severally holds not less than 26% of the Paid up Capital of the company, the Chief Minister, Kerala shall be the chairperson of the company who shall be one of the nominee directors of the State Government under these Articles.
- 71.** The Directors may elect one of their members as the Vice Chairman to preside over their meetings, in the absence of the Chairman and determine the period for which he is to hold office and unless otherwise determined, the Vice Chairman shall be elected annually. The Vice Chairman shall in the absence of the Chairman, have all the powers conferred on the Chairman by these Articles.
- 72.** If no other person has been appointed as Vice Chairman under the above Article or if at any meeting the Chairman and Vice Chairman are not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their member to be the Chairman of the meeting.

MANAGING DIRECTOR/ WHOLE TIME DIRECTORS/ TECHNICAL DIRECTORS

- 73.** Subject to the provisions of Section 196 and other applicable provisions of the Act and Rules made thereunder read with Schedule V and applicable from time to time, so long as the Government of Kerala and or its Public Sector Undertakings jointly or severally hold not less than 26% of the paid up equity share capital of the company, the

Government of Kerala shall have the right to appoint one among the directors as Managing Director of the company for such term not exceeding five years at a time and to fix remuneration. Government of Kerala will also have the right to withdraw/ cancel the appointment so made and to re-appoint any other director as Managing Director at their discretion. The Board may appoint one or more of its members as whole-time Directors or Technical Directors at such remuneration and upon such conditions as they think fit.

The First Managing Director of the Company shall be Mr. who shall hold office for a period of years from the date of incorporation of the Company and he shall be eligible for re-appointment.

- 74.A Managing Director shall not while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or of in fixing the number of Directors to retire, but subject to the provisions of any contract between him and the Company he shall be subject to the same provisions as to resignation and removal as the other Directors of the Company and he shall ipso facto and immediately, cease to hold the office of Director from any cause.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

75.Subject to the provisions of the Act,—

- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

POWERS OF THE BOARD

- 76.In furtherance of and without prejudice to the general powers conferred by or implied in the immediately preceding Article and any other powers conferred by these Articles, hereby expressly declared and subject to the provisions of section 179 of the Act and other applicable provisions, the directors may delegate any of their powers to any committee of directors, the managing director, Manager or any other principal officer of the company.
- 77.Subject to the provisions of the Act, the directors may exercise all the powers on behalf of the company to borrow or raise money whether bearing interest or otherwise to secure the repayment thereof by the issue of the debenture or other security charges upon all or any part of the undertaking and assets of the Company including any capital for the time being uncalled for.
- 78.(i) Subject to the provisions of section 161 of the Act, the Board shall have power at any time, to appoint any person as an additional director, provided the number of the

directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only upto the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

79. Subject to the provisions of section 161 of the Act, the Board may appoint a person not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director during his absence for a period of not less than three months from India

Provided that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India

80. Subject to the provisions of section 161 of the Act, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement or by the Central Government or the State government by virtue of its shareholding in a Government company

81. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

82. Directors shall be competent to carry out all such objects set forth in the Memorandum of Association as may lawfully be carried out by them and in particular to do the following acts and things:

(a) To establish joint ventures, public private partnerships and subsidiaries in India with such stipulations as may be decided by the Board from time to time.

(b) To enter into technology joint ventures, strategic alliances and to obtain technology, knowhow by purchase or other arrangements subject to guidelines as may be issued from time to time by the State Government.

(c) To pay all expenses incurred for the formation and registration of the company and for procuring its Capital to be subscribed;

(d) To have the superintendence, control and direction over the managing director, managers and all other officers of the company.

(e) To appoint Agents or Attorneys for the company in this country or abroad with such powers (including powers to sub-delegate upon such terms and conditions as the Directors shall think fit) and to revoke such appointments.

(f) To acquire by lease, mortgage, purchase or exchange or otherwise any property, rights or privileges which the company is authorised to acquire at such price and on such terms and conditions as the Board may think fit and to sell, let, exchange or otherwise dispose of absolutely or conditionally any property rights or privileges or the undertaking of the company for such price and upon terms and conditions as the Board shall think fit, subject however to the restrictions imposed by the Act.

- (g) To open on behalf of the company any account or accounts with such Bank or Banks as the Board may select or appoint, to operate such accounts, to make, sign, draw, accept, endorse or otherwise execute all cheques, promissory notes, drafts, hundies, orders, bills of exchange, bills of lading and other negotiable instruments, to make and give receipts, released and other discharges for moneys payables to the company and for claims and demands of the Company, to make contracts and to execute deeds;
 - (h) To invest and deal with any of the moneys of the company in such manner as they may think fit and to realize or vary such investments subject to the provisions of the Act.
 - (i) To pay and reimburse the managing director and other directors or officers of the company in respect of any expenses incurred by them on behalf of the company.
- 83.** All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 84.** Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

PROCEEDINGS OF THE BOARD

- 85.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager on the requisition of a director shall, at any time, summon a meeting of the Board.
- 86.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 87.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 88.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

DECLARATION AND PAYMENT OF DIVIDEND

89. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

90. Subject to the provisions of section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

91.(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

92.(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

93. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

94.(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

95. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

96. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

97. No dividend shall bear interest against the company.

LEGAL PROCEEDINGS

98. Any Managing Director, or the Secretary for the time being or any other person duly authorized by the Directors shall be entitled to make, give, sign and execute all and every warrant to sue or defend on behalf of the Company, all and every legal proceedings and compositions or compromise, agreement and submission to arbitration and agreement to refer to arbitration as may be requisite, and for the purposes aforesaid, the Secretary or such other person may be empowered to use their or his own name on behalf of the Company, and they or he shall be saved harmless and indemnified out of the funds and property of the Company, from and against all costs and damages which they or he may incur or be liable to by reason of their or his name being so used as aforesaid.

BOOKS OF ACCOUNT, BALANCE SHEET AND AUDIT

99. The Company shall duly comply with the requirements of the Act, in respect of maintenance of books of account, other relevant books, placing of Balance Sheets and appointment of Auditors.

100. The Auditor or Auditors of the Company shall be appointed or re-appointed as per the provisions of Section 139 to 147 of the Act.

SERVICE OF DOCUMENTS ON MEMBERS BY COMPANY

101.

(a) A document (which shall, for this purpose, be deemed to include any summons, requisition, process, order, judgment, or any other document in relation to the winding up of the company) or notice may be served by the company on any member either personally or by sending by post or electronic mode, to him, at his registered address, if any, within India or abroad supplied by him to the company for giving of notices to him.

(b) Where a document or notice is sent by post:-

(i) service thereof shall be deemed to be effected by properly addressing, preparing and posting a letter containing the document or the notice, provided that, where a member has intimated the company in advance, that documents should be sent to him under a certificate of posting or by registered post, with or without acknowledgement due, and has deposited with the company, a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member, and

(ii) such service shall be deemed to have been effected; in the case of a notice of a meeting, at the expiration of seventy two hours after the letter containing the

same is posted; and in any other case, at the time at which the letter would have been delivered in the ordinary course of post.

- (c) A document or notice may be served by the Company on the joint holders of a share, by serving it on the joint holder named first in the Register in respect of the share.
- (d) A document or notice may be served by the Company on the persons entitled to a share, in consequence of the death or insolvency of a member, by sending it through post in prepaid letter addressed to them by name, or by the title of representatives of the deceased or assigns of the insolvent or by any like description, at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by serving the document or notice in any manner in which it might have been served if the death or insolvency had not occurred.
- (e) The signature to any document or notice to be given by the company, may be written or printed or lithographed.

BY ADVERTISEMENT

- 102.** A document or notice advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears, on every Member who has no registered address in India and has not supplied to the company an address within India for the serving of documents on or the sending of notices to him.

SERVICE OF DOCUMENTS ON PERSONAL REPRESENTATIVES, ETC.

- 103.** A document or notice may be served or given by the company on or to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in prepaid letter addressed to them by name or by the title of representatives of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claiming to be entitled, or until such an address has been so supplied by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

SERVICE OF DOCUMENT ON COMPANY

- 104.** A document may be served on the company, or an officer thereof, by sending it to the company or officer, at the registered office of the company by post, under a certificate of posting or by registered post with a copy sent to the company at its corporate office or by leaving it at its registered office or corporate office.

COMMON SEAL

- 105.** (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the manager or such other person as the Board may appoint for the purpose; and those two directors and the manager or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

INDEMNITY

106. Subject to the provisions of the Act, every Director, Chairperson, Managing Director, Whole Time Director, and other officer or servant of the company shall be entitled to be indemnified by the company against all costs, losses and expenses which any such Director, Whole time Director, Managing Director, Manager, and other officers or servants of this company may incur or become liable to pay by reason of any contract entered into or act or thing done by him or them as such officer or servant as in any way in the discharge of his or their duties and such costs, expenses, losses and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the members over all other claims.

107. No Director, Chairperson, Managing Director, Whole Time Director, or other Officer shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining in any respect or any other act for conformity or for any loss or expenses happening to the company through insufficiency or deficiency of the title to any property acquired by the order of the Board of Directors for and on behalf of the company or for the insufficiency or any security upon which any of the money of the company shall be invested by any error of judgment, omission, defaults or oversight on his part or for other loss or damage which shall happen in execution of the duties of the respective officer or in relation to loss or damage arising from the bankruptcy, insolvency or bonafide act of any person with whom any of the monies or securities or effects of the company shall be deposited or entrusted or for any loss occasioned by any error of judgment, omission, defaults or oversight on his part, not for any other loss or damage which shall happen in the execution of the duties of the respective officer or in relation thereto unless the same happens through his dishonesty. This article shall not, however, affect the provisions of any special contract that may be entered into between the Company and its officers.

SECRECY

108. No shareholder or other person (not being a Director) shall be entitled to visit or inspect the Company's restricted areas or properties without the permission of the Directors or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the company and which in the opinion of the Board or the Secretary it will be inexpedient in the interest of the company to communicate to the Public.

109. Every Director, 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, before entering upon his duties or at any time during his term of office, sign a declaration pledging himself to observe strict secrecy respecting all the transactions of the company and the Statement of accounts and in matters relating thereto and shall by such declaration pledge himself not to reveal any matters which

may come to his knowledge in the discharge of duties except when required so to do by the Board of Directors or any General Meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

WINDING UP

110. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (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 kind, the whole or any part of the assets of the company, whether they shall consist of property 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 or 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

GENERAL AUTHORITY

111. Wherever in the 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 article, authorises and empowers the company to have such rights, privileges or authorities to carry out such transactions as have been permitted by the Act, without there being any separate/ specific article in that behalf herein provided.

Sl.No.	Names, Addresses, Descriptions and Occupations of subscribers	Signature	Witnesses (along with names, addresses, descriptions and occupations)

Dated theday of2018

Place:.....

MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The name of the company is **"KERALA RUBBER LIMITED"**
2. The registered office of the company will be situated in the state of Kerala
3. (a) The objects to be pursued by the company on its incorporation are:

To carry on the business of manufacturing of all types of rubber products, to engage in the trading of rubber products especially the products of Micro, Small and Medium Enterprises, to establish and run tyre factory, to acquire land, develop infrastructure, operate industrial park, lease out/sale of land to investors/enterprises/joint ventures/public private partnerships for setting up factories, warehouse, to emerge as a trading house for rubber export and to engage in the trading of inputs and equipment required in the rubber industry directly and/or through joint ventures and public private partnerships.

3. (b) Matters which are necessary for furtherance of the objects specified in Clause 3 (a) are :
 1. To carry on in India or any part of the world all incidental acts and things necessary for the attainment of any of the objects of the company.
 2. To build, purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges and in particular any land, buildings, easements, machinery, plant and stock-in-trade which the company may deem necessary or convenient for the purpose of its business.
 3. To apply for purchase or otherwise acquire and protect, prolong and review in any part of the world any patents, rights, brevets, invention, licences, concessions, trademarks, design and the like, conferring any exclusive or non-exclusive right of use or any secret or other information as to any invention, process or privileges 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, exercise, develop, manufacture or grant licences or privileges in respect of or otherwise to turn to account the property rights of information, use of licence so acquired and to subsidise, take part in or assist in any experiment, investigations and researches likely to prove beneficial to the company.
 4. Subject to the provisions of the Companies Act, 2013 to invest and deal with the funds of the company not immediately required on such securities and in such manner as the company shall deem fit.
 5. To advance money to such persons, institutions, societies, firms or companies having dealings with the company on such terms as may seem expedient and to guarantee the performance of contracts by the obligations of any person or companies and to give indemnities in relation to the company's business. But the company shall not do any banking business within the meaning of the Banking Regulation Act, 1949.
 6. To open Bank accounts and to draw, make, accept, endorse, execute, negotiate, purchase, discount, hold, sell and dispose of cheques, promissory notes, bills of exchange, hundies drafts, charter parties, bills of lading, air consignment notes, warrants, debentures and other negotiable instruments and contracts, deeds and other instruments.

7. To receive money on deposits or loans and to borrow or raise or secure the payments of money in such manner as the company shall think fit, in particular by mortgage or by the issue of debenture or debenture stock (perpetual or otherwise) charged upon all or any of the company's property both present and future, including its uncalled capital and to purchase, redeem and to pay off any such securities. The acceptance of deposit shall be subject to the provisions of The Companies Act, 2013 and the rules framed thereunder.
8. Subject to the provisions of the Companies Act, 2013 to remunerate any person, society, firm or company and either in the form of brokerage, commission or otherwise for any services rendered to the company, or for introducing business, obtaining subscription for or guaranteeing the subscription or for placing or assisting in placing the shares, bonds, debentures, debenture stock or other securities of the company or for services rendered or to be rendered in or about the formation and registration of the company whether by cash payment or by the allotment of shares, debentures or other securities of the company credited as paid-up in full or in part.
9. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property whether movable or immovable, or any part of the rights of the company.
10. To establish and support or aid in the establishment of associations, funds, trusts and conveniences calculated or benefit the employees of the company or the dependants or connections of such persons and to grant pensions and allowances and to make payment towards insurance and provident fund.
11. To subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or objects which shall have moral or other claims to support or aid by the company either by reason of locality of operation or public general utility or otherwise.
12. To create any depreciation fund, reserve fund, insurance fund, sinking fund or any other special fund whether for depreciation or repairs, replacement, improving, extending or maintaining any of the property of the company or for any other purposes conducive to the interest of the company.
13. Subject to the provisions of the Companies Act, 2013, to place, to reserve or to distribute as dividend or bonus among members or otherwise to apply as the company may from time to time think fit, any monies received by way of premium on shares or debentures issued at premium by the company and any monies received in respect of dividends accrued or forfeited shares or from unclaimed dividends.
14. To establish, maintain and operate technical training institutions and hostels for technical staff of all categories of the company and to make such other arrangements that may be expedient for the training of all categories of officers, workers, clerks, technical and other personnel likely to be useful to assist in any business which the company is authorised to carry on.
15. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and workshops for scientific and technical research and experiments and

to undertake and carry on all scientific and technical research experiments and tests of all kinds and to promote studies and research both scientific and technical investigation by providing, subsidising, endowing or assisting laboratories, workshops, lectures, meetings and conferences, and by providing for the award of scholarships, prizes and grants to students or otherwise generally to encourage, promote and reward studies, researches, investigations, experiments, tests and innovations of any kind that may be considered likely to assist the business which the company is authorised to carry on.

16. Subject to the provisions of the Companies Act, 2013 or any other enactment in force, to indemnify and keep indemnified members, officers, directors, agents and servants of the company against proceedings, costs, damages, claim and demands in respect of anything done or ordered to be done by them for and in the interest of the company and for any loss, damage or misfortune whatever and which shall happen in execution of the duties of their office or in relation thereto.
17. To establish branches or appoint agencies for or in connection with the objects of the company.
18. To refer or to agree to arbitration, disputes, present or future between the company and any other company, society, firm, or individual and to submit the same to arbitration to any arbitrator in India or abroad.
19. To develop and turn into account any land acquired/to be acquired by the Company or in which it is interested in, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings, and by planting, paving, draining, farming, cultivating and letting building on lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders and others.
20. To construct, maintain and alter any building works, roads, railway sidings, docks and other conveniences, necessary for the business of the company.
21. To bring, buy, sell, manufacture, prepare, repair, convert, hire, alter, treat, manipulate, exchange, let on hire, import, export, dispose of and deal in plant, machinery, equipment, implements, rolling stock, hardware, tools, instruments and to purchase, acquire, install and deal in all or any such assets which may seem to the company capable of being used or required for the purpose of any of the business which the company is expressly authorised to carry on or which are usually supplied or dealt in by persons engaged in any such business or which may seem to the company capable of being conveniently carried on in connection with the above or otherwise calculated directly or indirectly to enhance the value of any of the property and rights of the company for the time being.
22. To purchase, take on lease or in exchange, hire or otherwise acquire any movable, immovable property and any rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, buildings, easements, machinery, plant and stock-in-trade.
23. To undertake, assist in and encourage training and consultancy services in relation to the processing and product manufacturing based on rubber and rubber wood.

24. To import, export, deal and stock materials and things of all kinds required for the purpose of any business which the company is authorised to carry on.
25. To acquire from any person, firm, body corporate or un-incorporate, any institution whether in India or elsewhere, information, know-how, process, data, plant and machinery, equipment, operation process for the company and to acquire or receive any grant, license, right, contract or collaboration.
26. To apply for purchase, or otherwise acquire any patents, brevet de inventions, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use any secret or other informations as to any invention 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, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
27. To expend money in experimenting upon and testing improving or securing any process or processes or patent or patents or protecting any invention or inventions which the company may acquire or propose to acquire or deal with.
28. To amalgamate or merge with any other company whose objects are or include objects similar to those of this company, whether by sale or purchase (for fully or partly paid up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up or by sale or purchase (for fully or partly paid up shares or otherwise) of all the shares or stock of this or and such other company as aforesaid or by partnership or in any arrangement of the nature of partnership or in any other manner.
29. To take, subscribe for or invest in, or otherwise acquire, and hold shares, debentures, bonds in any other company having objects, altogether or in part similar to those of this company or carrying on any business, capable of being conducted so as directly or indirectly to benefit this company subject to provisions of the Companies Act, 2013.
30. To carry on any other business (whether manufacturing or otherwise) which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights.
31. To enter into any arrangements with any Governments - Central or State or Financial Institution or Banks of authorities, municipal, local or otherwise that may seem conducive to the company's objects, or any of them and to obtain from any such Government or State or authority, any rights, privileges and concessions which the company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
32. To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with, all or any part of the property and rights of the company.
33. To set up technical, commercial, financial, consultancy services, research and development centres, scientific and technological centres and provide integrated assistance and services to industrialists, entrepreneurs in planning, organising,

promoting, setting up, commissioning and running of industrial projects -and ventures and providing industrial, technical, commercial, marketing, managerial, consultancy services including identification of projects, undertaking feasibility studies, preparation of project reports, basic engineering package and detailed engineering designs in respect of plant, machinery, equipments, civil works. and to conduct market surveys and to provide all financial services for speedy and smooth implementation of the projects, to achieve the main objects of the company.

34. To apply for, promote, and obtain any Act of Legislature or other Authority for enabling the company to carry out any of its objects into effect.
35. To pay for any property or rights acquired by the company either in cash or fully or partly paid up shares with or without preferred or deferred rights in respect of dividends or otherwise or by any securities which the company has power to issue or partly in one mode and partly in another and generally on such terms as the company may determine.
36. To pay for all the costs, charges and expenses of and incidental to the promotions and formation, registration and establishment of the company and the issue of its capital including any underwriting or other commissions, - brokers fee, and charges in connection therewith.
37. To draw, make, issue, accept and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading, delivery orders, warrants and other negotiable and commercial or mercantile instruments connected with the business of the company.
38. To apply for, subscribe, accept, purchase, acquire, hold, sell and exchange any equity or preference shares and any stock, bond, debenture, mortgage or other security in any company, corporation or Government.
39. To enter into (Partnership or not) any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession, or otherwise, with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this company, and to lend money to guarantee the contracts of or otherwise assist, any such person or company and to take or otherwise acquire shares and securities of any such company and to sell, hold, re-issue with or without guarantees, or otherwise deal with the same.
40. To issue bonus shares by capitalisation of profits including reserves and to distribute any of the property of the company amongst the members in specie or in kind, subject to the provisions of the Companies Act, 2013.
41. To collaborate or enter into agreement with any Government, its agencies and Authorities for the business development of the company.
4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5. The share capital of the company is INR, divided into, Equity Shares of INR each and INR, divided into, Preference Shares of INR each.
6. 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 against our respective names:-

Subscriber Details				
Sl. No	Name, Addresses, Descriptions and Occupations of subscribers	No. of shares taken by each subscriber		Signature of Subscriber
				Signature, names, addresses, descriptions and occupations of witnesses
				Signed before me: Signature.....
Total Shares taken			Equity	

Signed before me				
Name	Address, Description and Occupation	DIN/PAN/ Passport Number/ membership Number	DSC	dated