

The Companies Act, 1956
(Company Limited by Shares)
ARTICLES OF ASSOCIATION
OF

GSSL MARKETING PRIVATE LIMITED

1. Subject to the provisions hereinafter provided, regulations contained in Table 'A' of schedule of 1 to the Companies Act, 1956 shall apply to the company in these Articles.
2. In the interpretation of these provisions the following words and expression shall have the following meaning respectively unless such meaning be excluded by or be inconsistent with or repugnant to the context thereof:

'The Act' means of Companies Act, 1956.

'The Share Holders' or 'Member' means the duly registered holders from time to time of the shares of the company.

'The Office' means the Registered Office for the time being of the company.

'Seal' means the Company Seal for the time being of the Company.

'In Writing' And 'Written' means and include words printed, lithographed, represented or reproduced in any mode in visible form.

'The Directors' means 'The Board of Directors' for the time being of the company.

'The Board means' the 'Board of Directors' for the time being of the company.

'Month' and 'Years' means calendar months and the calendar years respectively.

The word 'Dividend' includes Bonus.

'Chairman' means the Chairman of the Company.

'Public Holidays' means a holiday declared as such under the Negotiable instruments Act, 1881 (26 of 1881).

PRIVATE COMPANY

3. The Company is a Private Limited Company within the meaning of section 2 and 3(1) (iii) of the Companies Act, 1956, and accordingly:-
 - (a) Limits the number of its members to fifty not including:
 - (i) Persons who are in the employment of the Company, and
 - (ii) Persons who having been formerly in the employment of the Company, were member of the Company, while in the employment and have continued to be members after the employment ceased provided that where two or more persons hold one or more share(s) in Company jointly, they shall for the purpose of this definition be treated as a single member.
 - (b) Prohibits any invitation to the public to subscribe for any shares in, or debenture of the Company, and
 - (c) Restricts the right to transfer its shares in the manner hereinafter provided and its minimum paid-up capital shall be Rs. One Lacs or such higher paid up capital as may be prescribed.

- (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

SHARE CAPITAL

4. The Authorised Share Capital shall be such as mentioned in clause V of the Memorandum of Association of the Company and the same shall be increased or decreased, divided or sub divided in such share as mentioned in clause V of the Memorandum of Association.
5. The Company shall have power to increase the capital from time to time and divide the same into several classes subject to the Section 106 of the Act.

TRANSFER OF SHARES

6. No share shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at a valuation to be determined as provided hereinafter.
7. The person proposing to transfer the share (hereinafter called the transferring member) shall give notice in writing to the Company of his intention to sell his share. Every such notice shall specify the distinctive number of shares proposed to be sold and shall constitute the Company as his agents for the sale of such. Communicate the notice of sale to each of its members. No notice intending transfer once given shall be withdrawn except with the sanction of the Directors.
12. If the Company shall within 45 days after the service of the sale notice find a member willing to purchase there in the Company will give the notice thereof to the transferring member who shall be bound on payment of fair value to transfer the shares to purchasing members by executing proper deed of transfer within one month from the date of receipt of notice from the company.
9. If the Director are not within 45 days after service of a sale notice able to find a member willing to purchase all or any of the shares comprised there in and give notice in the manner aforesaid, or if though no fault of the transferring member, the purchase of any share in respect of which notice according to article 11 has been given shall not be completed, then the transferring member will be at liberty subject to Article. Thereof to sell or transfer the shares comprised in his nature any other person or persons and at any price.
10. Save as provided in Section 108 of the Act, transfer of a share will be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferee and by or on behalf of the transferee has been delivered to the Company together with share, certificate. If no such certificate is in existence, the letter of allotment of share. A fee not exceeding Rs. 2/- may be charged for such transfer approved by the Directors.
11. The executor, or administrators of deceased member (not being one of the several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member, and in case of the death of any one or more of the joint registered holders of any registered shares, the survivor or survivors shall be the only person recognised by the Company as having any title to or interest in such shares.
12. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of shares shall be applicable to any such notice of transfer as aforesaid as if the death or insolvency of a member had not occurred and the notice or transfer were a transfer signed by that member.

ALTERATION OF CAPITAL

13. The Company may from time to time by ordinary resolution in increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
14. The Company may by ordinary resolution:
 - (a) Consolidate and divide all or any of its share capital into shares of larger amount as may be specified in the resolution.

- (b) Sub divide by existing shared or any of them into shares of smaller amount, subject nevertheless to the provision of clause(d) sub section (1) of Section 94 of the Act.
 - (c) Cancel any shares which at the date of passing the resolution have not been taken or agreed to be taken by any person.
15. The Company may, at any from time to time by special resolution and on compliance with the provision of section, 100 to 103 of the Act, reduce the share capital and any capital redemption reserve account or any share premium account.

BOARD OF DIRECTORS

16. Until and unless otherwise determined by the Company in a General meeting number of directors shall not be less than two or more than twelve.
17. The first Directors of the Company shall be:
- 1. **SATISH KUMAR**
 - 2. **MANOJ KUMAR**

MANAGING DIRECTOR

18. The Mg. Director of the Company shall work under the directions, control and supervision of Board of Directors of the Company. The Board of Directors shall determine his terms and Conditions of his employment from time to time either by Agreement or by resolution or otherwise and the Mg. Director shall be paid such remuneration as may be fixed from the Board from time to time in force the Board may increase the remuneration of the Managing Director. The Managing Director may be delegated all such powers which are necessary for carry on the conduct of the business and all other powers which may specially be delegated to him subject to the provisions of Section 292, and other provisions of Companies Act 1956. That Managing Director can vacate his office of his own or can be removed in a General Meeting by ordinary resolution. Upon any Managing Director ceasing for any cause whatsoever to be a Director of the Company then, and also upon any subsequent vacancy occurring, the Board may appoint some suitable and competent persons to fill in the vacancy of Managing Director thereby ceased.

S. No.	Name, address, description and occupation of the subscribers	Signature of the subscriber	Name, address, description and signature of witness
1.	<p>SATISH KUMAR S/o Sh. Pishori Lal Vill. Sultanpur, R/o 133-Sodal Road, Jalandhar (Business)</p>	Sd/-	I hereby witness to all the subscribers who have signed in my presence
2.	<p>MANOJ KUMAR S/o Sh. Chaman Lal R/o House No. 252, Street No. 5, Jagat Pura, Hoshiarpur (Business)</p>	Sd/-	<p>Sd/- (RAJESH KAKKAR) Chartered Accountant 6, Dashmesh Market, Garha Road, Jalandhar Phone: 98155-42910 0181-4614910</p>