

**THE COMPANIES ACT, 1956**  
**(1 OF 1956)**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**DXN MARKETING INDIA PRIVATE LIMITED**

**CONSTITUTION OF THE COMPANY**

**I. Table A**

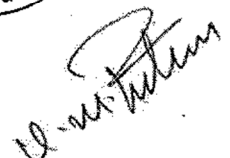
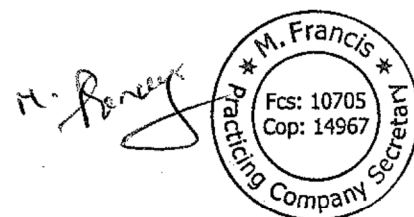
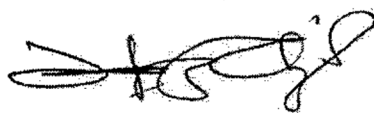
The regulations contained in Table 'A' of the first schedule to the Companies Act, 1956, shall apply to this Company so far as they are applicable to private companies except to the extent that they are modified or supplemented as hereunder. In the absence of any provision in these Articles or Table A, the relevant sections of the Act will apply.

**INTERPRETATION CLAUSE**

**I. Interpretation**

The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings, unless excluded by the subject or subjects:

- I. "The Articles or the Company's Regulations" means the Articles of Association of this Company and includes the Memorandum where the context so requires.
- II. "The Act" or "The Companies Act" means, the Companies Act 1956.
- III. "The Board" or "The Board of Directors" means a meeting of Directors duly called and constituted or as the case may be the Directors assembled at a Board Meeting or the requisite number of Directors, entitled to pass a circular resolution in accordance with these Articles.
- IV. "The Company" or "this Company" shall mean "DXN MARKETING INDIA PRIVATE LIMITED"
- V. 'Directors' means the Directors for the time being of the Company or as the case may be the Directors assembled at a Board Meeting.



- VI. 'Members' shall mean Members of the Company holding a share or shares of any class.
- VII. 'Month' shall mean the Calendar month.
- VIII. 'Paid up' shall include "Credited as such paid up".
- IX. 'Persons' shall includes firms, corporations, bodies corporate as well as individuals.
- X. 'These presents' or 'Regulations' means these Articles of Association as originally framed or altered from time to time and in force for the time being and include the Memorandum of Association where the context so requires.
- XI. 'Section' or 'Sec' means Section of the Act.
- XII. Words importing the masculine gender shall include the feminine gender.
- XIII. Except where the context otherwise required, words importing the singular, shall include plural and the words numbers importing the plural shall include the singular.
- XIV. 'Special Resolution' means Special resolution as defined by Section 189.
- XV. 'The Office' means the Registered Office of the Company.
- XVI. 'The Register' means the Register of Members to be kept in pursuance to Section 150 of the Companies Act, 1956.
- XVII. 'Proxy' includes attorney duly constituted under a power of Attorney.
- XVIII. 'Seal' means the common seal for the time being of the Company
- XIX. 'Writing' shall include typewriting, printing, lithography and any other mode or modes or representing or reproducing words in a visible form.

### CONSTITUTION

1. The company is a private company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly,
1. The minimum paid up capital shall be Rs.1, 00,000 (Rupees One Lakh Only) or such higher paid up capital as may be prescribed.
2. by its article :
3. The right to transfer the shares of the company is restricted in the manner hereinafter provided.

- b) The number of members of the company (exclusive of persons who are in the employment of the company and 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) shall be limited to Two Hundred provided that for the purpose of this article where two or more persons hold one or more shares in the company jointly, they shall be treated as a single member.
- c) No invitation shall be issued to the public to subscribe for any shares in or debentures of the company.
- d) Prohibits any invitation or acceptance of deposits from persons other than its members, Directors or their relatives.

### BUSINESS

- 4 The business of the company shall include the several objects expressed in the Memorandum of Association or any of them and it shall be carried or under the control of the Board of Directors according to such terms as they prescribe from time to time subject only to such control by the members at General Meetings as provided by these Articles and acts done in relation to the company by the Board of Directors shall be deemed to be the acts of the company, subject to the provisions of the Act.

### SHARE CAPITAL

- 5 The Share capital of the Company is Rs. 5,00,000/- (Rupees Five Lakhs) divided into 50,000 (Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the same in accordance with the provisions of the Companies Act, 1956.

### SHARE CERTIFICATE

- 6 Issue of New Certificates in place of one lost, destroyed, defaced, mutilated or torn.

A certificate may be renewed or a duplicate of the certificate may be issued in such certificates.

- a. Is proved to have been lost or destroyed.
- b. having been defaced or mutilated or torn, is surrendered to the company.

The manner of issue or renewal of a certificate or issue of a duplicate thereof, the form of a certificate (Original or renewed) or of a duplicate thereof, the particulars to be entered in the register of members or in the register of renewed or duplicate certificates, the form of such registers, the terms and conditions as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the company in investigating evidence on a certificate may be renewed or a duplicate thereof may be



issued which shall be such as are or may be prescribed by rules made by the Central Government. For every certificate issued under this Article a fee of Rupee one shall be paid up to the company but no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit, worn out or where the pages on the reverse for recording transfer have been fully utilized.

### JOINT HOLDERS OF SHARES

When two or more persons are registered as the holders of any share, they shall be deemed to hold the same as joint holders with the benefit of survivorship. The company shall not be bound to register more than four persons, as the holders of any share. The joint holders of a share shall be jointly and severally liable for all payment due in respect of such shares. On the death of any one of the joint holders, the survivor or survivors shall only be the person or persons recognised by the company as having any title to such shares and the Directors may require such evidence of death as they may deem it.

### LIEN

a) The company shall have a first and permanent liens :-

- i) On every share, whether fully paid or not for all moneys, whether presently payable or not, called for payable at fixed time in respect of this share and
- ii) On all shares whether fully paid or not 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 may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

b) The company's lien, if any, on a share shall extend to all dividends payable thereon.

### TRANSFER AND TRANSMISSION OF SHARES

The right of members to transfer their shares shall be subject to the following :

- a. Same as provided by sub - clause (f) or sub - clause (h) of this article, no shares shall be transferred to a person who is not a member so long as any member is willing to purchase the same at a fair value.
- b. Except where the transfer is made pursuant to sub - clause (f) and (h) of this articles, the person proposing to transfer any shares (hereinafter called 'The proposing transferor') shall give notice in writing (hereinafter called 'The Transfer notice') to the company, that he desires to transfer the same, such notice shall specify the sum to be fixed as the fair value and shall constitute the company as his agent for the sole of the share to any member willing to



purchase the share ( hereinafter called 'the purchasing member at the fair value to be fixed by the auditor in accordance with sub-clause (d) of this article. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Board.

- c. If the company shall, within the space of thirty days after being served with a transfer notice, find a purchasing member and give notice thereof to the purchasing transferor, he shall be bound, upon payment of the fair value as fixed in accordance with sub-clause (b) or (d) of this Article, to transfer the share to the purchasing member.
- d. In case of any difference between the proposed transferor and the purchasing member as to the fair value of a share, and auditor shall, on the application of either party, certify in writing the sum which in his opinion, is the fair value and such sum shall be deemed to be the fair value and in so certifying the auditor shall be considered to be acting as an expert and not as an arbitrator ; and accordingly the Indian Arbitration Act X of the 1940 shall not apply.
- e. If in any case, the proposing transferor after having become bound as aforesaid makes default in transferring the shares, the company may receive the purchase money and the proposing transferor shall be deemed to have appointed any one Director of the Company as his agent to execute a transfer, the company shall hold the purchase money in trust for the proposing transferor. The receipt of the company for the purchase money shall be good discharge to the purchasing member and after his name has been entered in the Register in purported exercise of the power, the validity of the proceeding shall not be questioned by any person.
- f. If the company shall not within the space of thirty days after having served with a transfer notice find a purchasing member and give notice in the manner aforesaid, the proposing transferor shall at any time within three months afterwards be at liberty notwithstanding the provisions in sub-clause (i) of this article to sell and transfer the share (or whether there are more shares than one those not placed) to any person and at any price.
- g. The share specified in any transfer notice as aforesaid shall be offered by the company in the first place to the members other than the proposing transferor as nearly as may be in proportion to the existing shares held by them respectively and the offer shall in each case limit the time within which the same, if not accepted, will be deemed to be declined and may notify to the members that any member who desires on allotment of shares in excess of his proportions should in his reply state how many excess shares he desires to have and if all the members do not claim their proportions the unclaimed shares shall be used for satisfying the claims in excess. If any shares shall not be capable of without fractions being offered to the members or some of them the shares shall be in such proportions or in such manner as may be determined by lots to be drawn under the directors of the Board. If there are shares which no member is willing to buy, the Directors may find a purchase who may not be a member.
- h. A share may be transferred by a member to any person whether a member or not, with the consent in writing of the share holders having at least 51% of the voting power and in such case, the procedure prescribed in sub-clause (b) to (g) hereof shall not apply.

 17



- i) The Board may in its absolute and uncontrolled discretion refuse to register any proposed transfer of shares and shall not be bound to give any reason for such refusal.

### GENERAL MEETING

10. a) The Annual General Meeting shall be held in accordance with section 166 of the Act and shall be called for a time during business hours, on a day that is not a public holiday and shall be held either at the Registered office of the company or at some other place in the town where the Registered office of the company is situated as the Board of Directors may determine subject to the provisions of the Act and the notice calling the meeting shall specify it as the Annual General Meeting.
- b) All General Meeting other than Annual General Meeting shall be called Extraordinary General Meetings.
- c) The Board may whenever it thinks fit, call an Extraordinary General Meeting as provided by section 169 of the Companies Act.
- d) All General Meetings shall be convened by giving not less than 21 days notice (exclusive of the day on which the notice is served) specifying date, place and hour of the meeting and in case of special resolution provisions of section 173 of the Act is not applicable to the company, The notice shall be given to all the share holders but accidental omission to give notice to or non-receipt of the notice by any members shall not invalidate the proceedings at any General Meeting.
- e) With the consent of all the members entitled to vote, or with the consent of the members holding 75% of paid up share capital of the company, General Meeting may be convened by giving a notice shorter than 21 days.
- f) Three members present personally shall be the quorum of a General Meeting and no business shall be transacted unless the quorum is present at the commencement of the business.
- g) The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, if he is not present within 15 minutes of scheduled time of commencement of meeting, members can elect one among themselves to chair the meeting.
- h) No member shall be entitled to vote at any General Meeting unless all calls or sums presently payable by him in respect of his share in the company have been paid.
- i) The Chairman of a General Meeting may with the consent of the meeting adjourn the same from time to time and from place to place, but not business shall be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

- j) Subject to the provision of Section 287 of the Companies Act, 1956 the quorum necessary for transaction of the business of the Directors shall be two or one third of its total strength whichever is higher.

### BOARD OF DIRECTORS

- ii) a) The company shall have not less than two and not more than twelve directors and the first Directors of the Company are :-

1. PREMARAJAN PUTHAN VEETIL

2. JACOB ANTONY

The directors need not hold qualification shares. In the case of Union or State Government or the Industrial Finance Corporation of India or Industrial Development Bank of India or LIC of India or the Tamil Nadu Industrial Investment Corporation Limited or any Banking Company to which the provisions of Banking Regulations Act apply, grants loans to the company to guarantee any such loans advanced to the company to a third party or accepts participation in the capital of the company such Government, Corporation or Bank may during such period nominate Directors, subject to the provisions of the Act, to protect the interest of such Government or Bank on the Board of Directors of the Company.

- b) The Board shall have the power to appoint one or more individuals to be additional Director, provided that the number of Directors and additional directors so appointed shall not at time exceed the limits fixed in Article Number 11 (a).
- c) The Board shall have the power to co-opt additional Directors. The Director so appointed shall vacate his office at the next Annual General Meeting, but shall be eligible for reelection.
- d) The Directors for the time being of the company shall each be paid a sitting fee of such sum as may be decided by the Board from time to time, for every meeting of the Board attended by them in addition to all travelling expenses by rail or air as the case may be incurred by them in attending and returning from such meetings of the Board.
- e) Any casual vacancy arising in the office of Directors can be filled by the Board of Directors.
- f) The Board of Directors shall be empowered to appoint Alternate Directors and their term of office shall be regulated by Section 313 of the Act.
- g) Any Finance Corporation or Government (Central or State) if and when such corporation or Government, stipulate at the time of giving loan to the company, shall be entitled to appoint or nominate a person as their representative on the Board. The corporation or Government may at any time, remove any Director so appointed another Director in his place or in the place of the Director so appointed who resigns.





- h) If any Director shall be appointed to advise the Board as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Board may subject to and in accordance with the provisions of the Act and in particular sections 309 and 314 of the Act, pay to such Director such special remuneration as they may think fit which remuneration may be in the form of either salary or commission or percentage of profits and may either be in addition to or in substitution of the remuneration in the last preceding article.
- i) Subject to the provisions of the Act, the Directors shall not be disqualified by reason of their office as such from contracting with the company either as a vendor, purchaser, lender, agent, broker or otherwise in nor shall any such contract or arrangement entered into by or behalf of the company with any Director, member, partner or otherwise interested, be avoided nor shall any Director, so contracting or being so interested in any contract or arrangement be liable to account to the company for any profit realised on such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established. However, the nature of the interest must be disclosed by him at the meeting of the Board of which the contracts or arrangement in which he is so interested as aforesaid.
- j) Subject to the provisions of the Act, the Board of Directors, by a resolution passed at their meeting, may appoint a Committee of Directors and delegate the power to borrow the money or monies required for the purpose of carrying out the objects of the company, and / or to do such other acts the Board may think fit.

#### REMUNERATION OF DIRECTOR

- a) Subject to the provisions of the Act, the Board may give the Directors or any of them such remuneration by way of monthly payment or at a specified percentage of the net profits or turnover of the Company or partly by one way and partly by the others as it may deem fit for attending to the business and affairs of the company.
- b) Subject to the provisions of the Act the Board may also give to the Directors or any of them the benefits of provident fund, superannuation fund, pension scheme, bonus, gratuity fund and other benefits as it may deem fit.
- c) In addition to the above remuneration the Board may subject to the provisions of the Act, give to any Director a special remuneration for any particular work specifically entrusted to him.
- d) The remuneration provided as aforesaid in this article shall be in addition to the sitting fees payable to directors under the preceding Article.

## POWER AND DUTIES OF DIRECTORS

11. a) The business of the company shall be managed by the Board of Directors who may exercise all such powers of the company as are not, by the Act or by these Articles required to be exercised by the company in General Meeting.
- b) The Board may appoint at any time and from time to time by a power of attorney under the company's seal, any person to be attorney of the company for such purposes and with such authorities and discretion not exceeding those vested minor exercisable by the Board in these Articles and for such period and subject to such conditions as it may from time to time think fit and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with such attorney as the Board may think fit.
- c) The Board of Directors may from time to time at their discretion raise any money or borrow or secure payment of or themselves lend any money for the purpose of the company. The Board may from time to time and at their discretion raise, borrow to secure the payment of any sum for the purpose of the company by mortgage, pledge or charge the whole or any part of the properties, assets or revenues of the company, present or future, including its uncalled capital as assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale of the Property and other powers as may seem expedient.
- d) The Chairman of the Board shall generally be elected at a meeting of the Board from one amongst the Directors of the Board. The Directors shall determine the period for which he is to hold office and the remuneration if any payable to him for services rendered by him as the chairman.
- e) All acts done by any meeting of the Board or of a person acting as a Director shall notwithstanding that it may afterwards be discovered that there was some defect in the appointment of any one or more of such directors or of any person acting aforesaid, or that any of them were qualified, by a valid as if every such director or directors of such person had been duly appointed and was qualified to be a Director.
12. a) Subject to the provisions of the Act the Directors may from time to time appoint one or more of their body to be a Managing Director or joint Managing Director, as the case may be of the Company. The Board of Directors may fix remuneration to Managing Director in any manner they may deem fit subject to the Provisions of the Act.
- b) Subject to the provisions of the Act, the Directors may from time to time entrust and confer upon the Managing Directors such of the powers exercisable under these presents by the Board of Directors as may think fit and may confer such powers for such time and to be exercised from such objects and purposes and upon such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with or the exclusion of and in substitution for all or any of the powers of Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

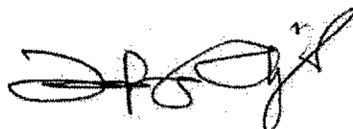
- e) Every Director, who is interested in a contract which the Company has entered into, shall disclose the nature and details of his/her interest in the Board Meeting held next after such a contract is entered into.
- d) A Director shall not vote in respect of any contract or arrangement in which he/she is interest unless he/she has already disclosed his/her interest
- e) Any debentures, bonds or securities may be issued at discount, premium or otherwise and with special privileges as to the redemption, surrender, drawing, allotment of shares, attending and voting at general meetings of the Company or otherwise.
- f) The Board of Directors shall create and maintain reserves and reserve fund out of the profits to strengthen the financial position of the Company. The amount and nature of the reserve shall be decided by the Board subject to the provision of the Companies Act, 1956.
- g) The Directors including the Managing Director may waive their sitting fees and remuneration if they choose to do so in the best interest of the Company for any specific period.
- h) The powers and responsibilities of the Directors of the company shall be as in the Companies Act, 1956 and Table 'A' thereof except in so far as they stand modified by the provision of these articles.

#### SEAL

- a) The Directors shall provide a common seal for the purpose of the company which may from time to time destroy and substitute a new seal in lieu thereof and the Directors shall provide for the safe custody of the seal which shall not be affixed to any instrument except by the authority of a resolution of Board of Directors and in the presence of at least one director who shall sign every instrument of which the seal of the company is so affixed their presents.

#### AUDIT

- a) The first auditors of the Company shall be appointed by the Board within one month of the date of registration of the Company and the auditor or auditors so appointed shall hold office subject to the provisions of Section 224 until the conclusion of the First Annual General Meeting. The company shall at each Annual General Meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting.

 22





## VOTING RIGHTS

17. Each member of the Company, shall have the right to vote on every resolution placed before the Company and on a poll shall be entitled to vote in proportion to his share of the paid up equity capital of the Company.

## SECRECY

18. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or to require information in respect of any details of the Company's trading or any matters on secret process which in the opinion of the Directors will be inexpedient in the interests of the members of the Company to communicate to the public.

19. Every Director, Managing Director, Officer and employee of the Company shall be bound to observe strict secrecy in respect of all dealings and transactions of the Company and the state of the accounts and in matters relating thereto and shall if and when required by the Directors sign a declaration to the above effect in such form as the Directors may prescribe and by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the board or by any Court of Law.

## INDEMNITY

20. Every Director, officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted in connection with any application under section 633 of the Companies Act, 1956 in which relief is granted to him by any Court of Law.

Sl. No	Names, Father's Name, Addresses, Occupation & Description of Subscribers	Signature of Subscribers	Signature, Name, Father's Name, Address and Occupation of Witness for the subscribers
1	<b>PREMARAJAN PUTHAN VEETIL</b> s/o Raman Nair <b>V.R.JITHUL,PO.KOODALI THATTIYODE, KANNUR DT KANNUR, Kerala -PIN 670592</b>  <b>Business.</b>	-sd-	<b>ANTONY FRANCIS DEVOTTA</b>  <b>25/11 A I STREET, BUNDER GARDEN, PERAMBUR, CHENNAI-600011</b>  <b>PROFESSIONAL CHARTERED ACCOUNTANT</b> <b>M.NO. 217416</b> -sd-

S. No	Names, Father's Name, Addresses, Occupation & Description of Subscribers	Signature of Subscribers	Signature, Name, Father's Name, Address and Occupation of Witness for the subscribers
2	JACOB ANTONY, S/o. Kuzhivelikalathil Chandy Antony KUZHIVELIKALATHIL, MANGARAM, KONNY PO, PATHANAMTHITTA, KERALA, PIN-689691 Business.	-sd-	ANTONY FRANCIS DEVOTTA  25/11 A I STREET, BUNDER GARDEN, PERAMBUR, CHENNAI- 600011  PROFESSIONAL CHARTERED ACCOUNTANT M.NO. 217416  -sd-

Place : Chennai

Date : 25.02.2014

*M. Francis*



*[Signature]*

*[Signature]*