

(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)

**ARTICLES OF ASSOCIATION
OF
AUTOFURNISH LIMITED**

I. PRELIMINARY

1. The Regulations contained in Table 'F' in the Schedule I to the Companies Act, 2013. shall apply to the Company except in as far as otherwise expressly incorporated hereinafter

2 (1) in these regulations-

II. INTERPRETATION

(a) "the Act" means the Companies Act, 2013.

(b) "the seal" means the common seal of the company.

(ii) Unless the context otherwise requires, words or expression contained in these Regulations shall bear the same meaning as in the Act or any Statutory modification thereof in force.

III. PUBLIC COMPANY

3. Public Company" means a company which-

(i) not a private company and;

(ii) has a minimum paid-up share capital as may be prescribed;

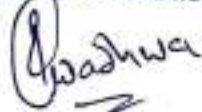
Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be a public company for the purpose of this Act even where such subsidiary company continues to be a private company in its articles.

IV. CAPITAL

4 The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and increase and with power from time to time, issue any shares of the original capital with and subject to any preferential qualified or special rights, privileges or conditions as may be, thought fit and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division

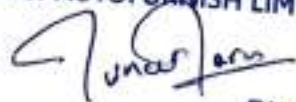
5 Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue, a lot of otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

For AUTOFURNISH LIMITED



Director

For AUTOFURNISH LIMITED



Director

6. The Directors may allot and issue shares in the Capital of the Company on full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

7. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(c) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(d) In respect of any 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

8. (i) 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 twenty rupees for each certificate.

(ii) The provisions of Articles 7 and 8 shall mutatis mutandis apply to debentures of the company.

V. TRANSFER AND TRANSMISSION OF SHARES

9. Any member desiring to sell any of his shares must notify the Board of Directors of the number of shares, the fair value and the name of the proposed transferee, and the Board of Directors must offer to the other shareholders the shares offered at the fair value, and if the offer is accepted, the shares shall be transferred to the acceptor, and if the shares or any of them are not so accepted within one month from the date of notice to the Board of Directors the members proposing transfers shall, at any time within three months, afterwards, be at liberty, subject to Article 10 and 11 hereof, to sell and transfer the shares to any person at the same or at higher price.

In case of any dispute, regarding the fair value of the shares it shall be decided and fixed the Company's Auditor whose decision shall be final.

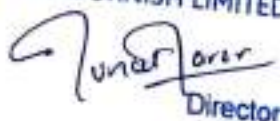
10. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs, and the Directors may decline to give such sanction without assigning any reason, subject to Section 58 of the Companies Act, 2013.

For AUTOFURNISH LIMITED



Director

For AUTOFURNISH LIMITED



Director

19. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote

20. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VIII. DIRECTORS

21. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting, subject nevertheless, to any regulations of these Articles, to the provisions of the Act, and to such regulations not being inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

22. The following shall be the first Directors of the Company

1. CHAVI WADHWA

2. RUPPAL WADHWA

3. PUNEET ARORA

23. The number of Directors shall not be less than three and not more than fifteen.

24. No person shall be elected as Director (except as first Director or a Director appointed by Directors) unless seven days' notice shall have been left at the Registered Office of the Company of the intention to propose him together with a notice in writing signed by himself signifying his willingness to be elected

25. The Directors need not hold any qualification shares in the Company.


26. (a) Subject to the provisions of the Companies Act, 2013 and the Rules framed there under, each Director shall receive out of the funds of the Company by way of sitting fees for his services a sum not exceeding the sum prescribed under the Act for every meeting of the Board of Directors or Committee thereof attended by him

(b) The Directors shall also be paid traveling and other expenses for attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company.

(c) The Directors may also be remunerated for any extra services done by them outside their ordinary duties as Directors subject to the provisions in the Companies the Act, 2013.

27. Subject to the provisions in the Companies Act, 2013, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Directors by Such fixed sum or percentage of profits or otherwise as may be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration provided above.

For AUTOFURNISH LIMITED


Director

For AUTOFURNISH LIMITED


Director

28. Subject to the provisions of Companies Act, 2013 the remuneration of Directors may be a fixed or a particular sum or a percentage of the net profits or otherwise. The said sum shall be fixed by the Board of Directors, from time to time.

29. Subject to the compliance of the provisions of disclosure of Interest as provided under the Companies Act, 2013, no Directors shall be disqualified by his office from contracting with the Company, nor shall any such contract entered into by or on behalf of the Company in which any Director shall be in any way interested nor shall any Director contracting or being so interested be liable to account to the Company for any profit realized by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established but it is declared that the nature of his/her interest must be disclosed by him/her at the meeting of the Directors at which the contract is determined if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.

30. The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this Articles called the original Director) during his absence for a period not less than three months from the State in which meetings of the Directors are ordinary held, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 161 of the Companies Act, 2013.

31. The Directors shall not be liable to retire from the office by rotation.

32. The Board of Directors may, from time to time, by ordinary resolution increase or reduce the number of Directors within the limits specified in Article 23

33. Subject to Sections 161 of the Companies Act, 2013 the Directors shall have the power, at any time and from time to time, to appoint any person as Additional Directors in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles.

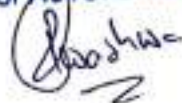
Any Director so appointed, shall hold office only until the next following Annual General Meeting, but shall be eligible thereat for election as Director

34. Subject to the provisions in Section 169 of the Companies Act, 2013 the Company may remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these regulations or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company

35. If a Director appointed by the Company in general meeting, vacates office as a Director before his term of office would expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board of Directors but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board of Directors may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 33,

36. In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation,

FOR AUTOFURNISH LIMITED



Director

FOR AUTOFURNISH LIMITED



Director

subject however, to the limits prescribed by the Companies Act, 1956. Any person so appointed may at any time be removed from the office by the appointing authority that may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares

37. Section 167/168 of the Companies Act, 2013 shall apply, regarding vacation of office by Director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning.

IX. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

38. The Board of Directors may, from time to time, appoint one or more of their bodies to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a director.

39. A Managing or whole time Director may be paid such remuneration (whether by way of salary commission or participation in profits of partly in one way and partly in other) as the Board of Directors may determine

40. The Board of Directors, subject to Section 180 of the Companies Act, 2013, may entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they play think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers.

X. PROCEEDINGS OF THE BOARD

41. The quorum necessary for the transaction of the business of Directors shall be minimum two or one third of the total numbers of Directors whichever is higher, subject to section 174 of the Companies Act, 2013

42. In terms of the provisions in the Companies Act, 2013, the first meeting of the Board of Directors within thirty days of the date of its incorporation and thereafter hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall Intervene between two consecutive meetings of the Board. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings, as they think 43. Notice whether or not in electronic form, of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director

44. A meeting of the Directors for the time being at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and discretions by law or under the Articles and regulations for the time being vested in or exercisable by Directors

45. The Managing Director or a Director or a Secretary upon the requisition of Directors), may at any time convene a meeting of the Directors.

For AUTOFURNISH LIMITED

Director

For AUTOFURNISH LIMITED

Director

46. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of vote, the Chairman shall have a second or casting vote

47. The Directors may elect a chairman of their meeting and determine a period for which he is to hold office, if at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding the same or is unwilling to preside, the Directors present may choose one of their members to be the Chairman of such a meeting.

48. Subject to the provisions of Section 180 of the Act, the Directors may delegate any of their powers, other than the power to borrow and to make calls, to issue debentures and any other powers which by reason of the provision of the Act cannot be delegated to Committees consisting of such member or members of their body as they may think fit and they may, from time to time, revoke and discharge any such Committee either wholly or in part and either as to persons or person. Every Committee so formed, in exercise of powers so delegated, shall conform to any regulations that may, from time to time, be imposed on it by the Directors and all acts done by any such Committee in the conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise shall have the like force and effect as if by the Board of Directors

49. A resolution not being a resolution required by the Act or by these Articles to be passed only at a meeting of the Directors, may be passed without the meeting of the Directors or a Committee of Directors, provided that the resolution has been circulated in the draft together with necessary papers, if any, to all the Directors or to all the members of the Committee then in India (not less than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members at their usual addresses in India, and has been approved by such of the Directors as then in India or by a majority of such of them as are entitled to vote on the resolution.

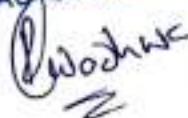
50. All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act, or in these Articles. Provided that these Articles shall not give validity to the acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

XI. POWERS OF THE DIRECTORS

51. Subject to Section 180 of the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers

52. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks, workers and assistants and shall have power of general direction, management and superintendence of the business of the Company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all such bills of exchanges, hundis, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these presents are expressly directed to be exercised by shareholders in the general meeting

For AUTOFURNISH LIMITED



Director

For AUTOFURNISH LIMITED



Director

XII. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

53. Balance Sheet and Profit and Loss Account of the Company will be audited once in a year by a qualified auditor for certification of correctness as per provisions of the Companies Act, 2013,

XIII. AUDIT

54. The first auditors of the Company shall be appointed by the Board of Directors within one month after its Incorporation who shall hold office till the conclusion of the first annual general meeting.

55. The directors may fill up any casual vacancy in the office of the auditors.

56. The remuneration of the auditors shall be fixed by the Company in Annual general meeting except that remuneration of the first or any auditors appointed by the directors may be fixed by the Board of Directors.

XIV. CAPITALISATION OF PROFITS

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

(a) that it is desirable to capitalize 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 (i) amongst the members who would have been entitled thereto, it 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 (1), either in or towards-

(iii) (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.

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

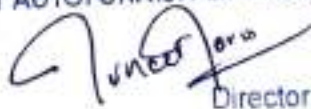
(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares if any; and

For AUTOFURNISH LIMITED



Director

For AUTOFURNISH LIMITED



Director

b) generally, do all acts and things required to give effect thereto.

(ii) the Board shall have such 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 capitalization, 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 of 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.

XV. BUY-BACK OF SHARES

59. 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

XVI. INSPECTION OF ACCOUNTS

60. (1) The Board of Directors shall cause proper books of account to be maintained under Section 206 of the Companies Act, 2013.

(ii) Subject to the provisions of Section 206 of the Companies Act, 2013, the Board of Directors shall also, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being Directors

(iii) Subject to the provisions of Section 206 of the Companies Act, 2013, no member (not being the Director) or other person shall have any right of inspecting any account book or document of the Company except as conferred by law or Authorised by the Board of Directors or by the Company in general meetings.

XVII. SECRECY

61. Every 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 of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall 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 Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act. 2013

For AUTOFURNISH LIMITED



Director

For AUTOFURNISH LIMITED



Director

XVIII. BORROWING POWERS

62. Subject to the provisions of Section 180 of the Companies Act, 2013 and Regulations made thereunder and directions issued by R.B.I., the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being

XIX. OPERATION OF BANK ACCOUNTS

63. The Board of Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the company and to receive payments, make endorsements, draw and accept negotiable instruments, hundis and bills or may authorize any other person or persons to exercise such powers

64. Subject to the provisions of Section 205 of the Companies Act, 2013 the Chairman, Directors, Auditors, Managing Directors and other officer for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs and executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done, through their willful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustees.

XX. THE SEAL

65. (i) The Board of Directors shall provide for the safe custody of the seal of the Company.

(1) The seal shall not be affixed to any instrument except by the authority of resolution of the Board of Directors or a committee of the Board Authorised by it in that behalf and except in the presence of at least one director and that one director shall sign every instrument to which the seal of the Company is so affixed in his presence.

XXI. WINDING UP

66. (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 in 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 of different classes of members.

(ii) 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 as the liquidator shall think fit but so that no member shall be compelled to accept any shares or such other securities whereon there is any liability.

For AUTOFURNISH LIMITED

Director

For AUTOFURNISH LIMITED

Director

We the several persons, whose names and addresses are subscribes, 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 company set against our respective names.

Sl. NO.	Names and Addresses, Description and Occupation of Subscribers with their Signatures	Number of Equity Shares taken by each Subscriber	Signature, Name, Address, Description and Occupation of the witness
①	CHAVI WADHWA D/O VIJAY RAS ARORA R/O B-133/1FF B BLOCK GANESH NAGAR NEW DELHI 110018 <i>Chavi Wadhwa</i>	1000 (ONE THOUSAND ONLY.)	I hereby witness the Signatures of all the Subscribers who have signed in my presence. <i>Bhushan Giridhar</i> 16-04-2015 BHUSHAN GIRIDHAR M.N. 527905 S/O CH. RATAN LAL. (RZ-C-165 TEEWAN PARK UTTAMNAGAR N.D. 19)
②	RUPAL WADHWA S/O NARESH WADHWA SITE - IV/140 VIKAS PURI NEW DELHI 110018 <i>Rupal Wadhwa</i>	4000 (FOUR THOUSAND ONLY.)	
③	PUNEET ARORA S/O NARINDER KUMAR ARORA. A-736F MALVIYA NAGAR NEW DELHI 110017. <i>Puneet Arora</i>	5000 (FIVE THOUSAND ONLY.)	
	Total	10,000 (TEN THOUSAND ONLY.)	

Dated this 16th day of April, 20 at New Delhi.
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