

(THE COMPANIES ACT, 1956)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
DHC MEDICAL SERVICES PRIVATE LIMITED

I. PRELIMINARY

- 1.** Subject as hereinafter provided the regulations contained in Table A in the Schedule I to the Companies Act, 1956 shall apply to the company.

II. INTERPRETATION

- 2.** (1) In these regulations:-

- (a) "The Act" means the Companies Act, 1956, as amended from time to time.
- (b) "The directors" means the directors of the company and includes persons occupying the positions of Director by whatever name called.
- (c) "The Seal" means the Common seal of the Company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force.

III. PRIVATE COMPANY

- 3.** The Company is a Private Company within the meaning of Sections 2(35) and 3(1)(iii) of the Companies Act, 1956 and accordingly :-
- a. No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
 - b. The number of members of the Company (exclusive of persons who are in the employment of the Company and persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased) is limited to fifty; provided that for the purposes of this definition where two or more persons jointly hold one or more shares in the company, they shall be treated as single member;
 - c. The right to transfer the shares of the company is restricted in the manner and to the extent hereinafter appearing; and
 - d. The Company prohibits invitation or acceptance of deposits from persons other than its members, directors or their relatives.

IV. SHARE CAPITAL

4. The Authorized share capital of the company shall be such amount and be divided into such shares as may, from time to time, be provided in clause V of Memorandum of Association, payable in the manner as may be determined by the directors, from time to time, with power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any right and to consolidate or subdivide or re-organize the share subject to Section 106 of the Act, to vary such rights as may be determined in accordance with the regulations of the company. The minimum paid up share capital of the company shall be Rs. 1,00,000/- only.
5. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms as the Directors think fit and to give any persons any shares whether at par or at premium and for such consideration as the Directors think fit. Further, the Company can issue/allot bonus shares as per the SEBI guidelines and bonus shares can be allotted out of genuine accumulated/current business profit and/or share premium collected in cash only.
6. Subject to these presents and the provisions of the Act, the shares of the company whenever issued shall be under the control and the disposal of the directors who may allot, issue or otherwise dispose off the same or any of them to such persons or on such terms and conditions and at such times and at par or at premium or at discount as they may, from time to time think fit and proper, may also allot and issue shares in the capital of the Company in payment or part payment for any property sold or transferred to or for services rendered to the Company in or about the conduct of its business and the shares which may be so allotted may be issued as fully paid up shares and if so issued deemed to be fully paid-up shares.

V. TRANSFER AND TRANSMISSION OF SHARES

7. Subject to the provisions of Section 108 of the Companies Act 1956 any member desiring to sell any of his/her shares must notify to the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board 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 acceptors and if the shares of any of them are not so accepted within one month from the date of notice to the Board, the members proposing transfer shall, be at liberty; subject to Articles 8 and 9 hereof, to sell and transfer the shares to any person at the same or at a higher price.
In case of any dispute, regarding the fair value of the share it shall be fixed and decided by the Company's Auditors whose decision shall be final.
8. 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 spouse or child or children or his/her heirs and Directors may decline to give such sanction without assigning any reason, subject to Section 111 of the Act.
9. The directors may refuse to register any transfer of a share (1) where the Company has a lien on the share or (2) where the share is not fully paid up, subject to section 111 of the Act.

VI. GENERAL MEETING

- 10 All general meetings, other than annual general meeting shall be called extra ordinary general meetings.
- 11 (1) The Board of Directors may, whenever it thinks fit, call an extra ordinary general meeting.
 1. If at any time there are not within India, directors capable of acting who are sufficient in number to form a quorum, any director or any two members may call an EGM in the same manner, as nearly as possible, as that in which a meeting may be called by the Board.
 2. All general meetings of the Company may be called by giving to members clear 21 days' notice in writing except where such condition is waived off by the members themselves in pursuant to the provisions of Section171 of the Companies Act, 1956.

VII. PROCEEDINGS AT GENERAL MEETING

12. (1) 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.
 - (2) Subject to the Regulation 49 of Table A at least two members present in person shall be the quorum.
13. The chairman if any of the Board of Directors shall preside as Chairman of every General Meeting of the Company.
14. If there is no such Chairman, or if he/she is not present within the fifteen minutes after the time appointed for holding the meeting or is unwilling to sit as Chairman of the meeting, the Directors present shall elect one of them to be the chairman of the meeting.
15. If at any meeting, no Director is willing to act as Chairman or if no Director is present within the 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be the chairman of the meeting.
16. (i) The Chairman 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 at which the adjournment took place.
 - (iii) When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - (iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
17. In the 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 hand takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VIII. DIRECTORS

19. The business of the Company shall be managed by the Board of directors who may pay all expenses incurred in getting the Company registered 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 enforce or by these Articles required to be exercised by the Company in the General meeting subject nevertheless to any regulations of these articles to the provision of the act and to such regulations being nor inconsistent with the aforesaid regulations or provision 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.

20. The first Directors of the Company shall be:
 1. MAYA DEVI SANGWAN
 2. JYOTI SANGWAN
21. A director shall not be required to hold any qualification shares in the Company.
22. Each director shall receive out of fund of the company by way of sitting fee for his services a sum in accordance with the provision of the Company Law and the rules made thereunder for every meeting of the Board or any committee of Directors attended by him/her.
23. The directors shall also be paid travelling and other expenses of attending the meetings of the Board (including hotel expenses) and any other expenses properly incurred in connection with the business of the Company. The directors may also be remunerated for any extra services rendered by him/her outside their ordinary duties as Directors, subject to the provision of Section 314 of the Act.
24. If any Director, being willing shall be called upon to perform extra services or special attention for the purpose of the Company, the Company may, subject to Section 314 of the Act, remunerate such director with either in addition to or in substitution for remuneration to which he/she may otherwise be entitled.
25. Subject to Sections 297 and 299 of the Act, no Director shall be disqualified by his/her office from contracting with the Company, nor shall any such contract entered into by or on behalf of the company, in which any director nor shall be in any way interested, be avoided 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 interest then exists or in any other case at the first meeting of the Directors after he/she acquires such interest.
26. The Directors shall have power, at any time and from time to time, to appoint any person as Additional Director(s) in addition to the existing Directors but so that the total number of Directors shall not be less than two and not more than twelve at any time. Any Director, so appointed, shall hold the office only till the next annual general meeting but shall be eligible for election as director.
27. Subject to Section 197A of the Act, the Directors may, from time to time, appoint one or more of them to the office of Managing Director (by whatever name called) on such terms and conditions and at such remuneration as they may think fit.

IX. PROCEEDINGS OF DIRECTORS

28. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business and the place and the manner in which the meeting shall be called. Two directors or one third of its total strength whichever is higher, present in accordance with Section 287 of the Act, shall form the Quorum. Where at any time the number of interested directors exceeds or is equal to 2/3 of its total strength, the number of remaining directors, that is to say, the number of directors who are not interested present at the meeting being not less than 2 shall be the quorum during such time. Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes, in case of an equality of votes, the Chairman shall have a second or casting vote.

29. A director may and on a request of the director(s) or the Secretary, if any, shall at any time summon a meeting of directors. Notice of every meeting of the Board 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.
30. The Director may from time to time elect a chairman who shall preside at the meetings of the directors and determine the period for which he/she is to hold the office, but if no such chairman be elected or if at any time the chairman be not present, shall choose one of their members to be the chairman of such meeting.
31. Except a resolution which the Companies Act requires specifically to be passed in a board meeting, a resolution in writing signed by the majority of the directors shall be as effective for all the purposes as resolution passed at a meeting of the directors duly convened, held and constituted, subject to Section 289 of the Act.

X. POWERS OF DIRECTORS

32. Subject to Section 292 of the Act the Directors shall have the right to delegate any of the powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
33. The Board of directors shall be entitled to exercise all such powers, and to do all such acts and things, as the company is authorized to exercise and do:
Provided that the Board shall not exercise any power or do any act or thing which is directed or required to be done whether by this or any other act by the company in the general meeting.

XI. INSPECTION OF ACCOUNTS

34. (1) The Board of Directors shall cause proper books of accounts to be maintained under Section 209 of the Act.
(2) The inspection of the Books of account shall be made in pursuance of Section 209A of the Act.

XII. SECRECY

35. 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 his duties, a declaration pledging himself/herself to observe strict secrecy respecting all transactions of the Company with its customers and the state of the accounts with individuals and in matters relating thereto and shall by such declaration pledge himself/herself not to reveal any of the matters which may come to his knowledge in the discharge of his/her duties except when required to do so by the directors or by any general meeting or by the laws of the country and except so far as they may be necessary in order to comply with any of the provisions in these presents or the Act.

XIII. BORROWING POWERS

36. Subject to the provisions of Sections 58A and 292 of the Act, the directors shall have the power from time to time and at their discretion, to borrow, raise or to 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 charged upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

XIV. OPERATION OF BANK ACCOUNTS

37. The 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, hundies, bills or may authorize any other such person or persons to exercise such powers.

XV. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

38. The directors shall lay before each Annual General Meeting, Profits and Loss account and Balance Sheet made upto the end of the financial year only and audited by a qualified auditor under the provisions of the Act.

XV.A. DIVIDENDS AND RESERVE

(A) The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

(B) 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.

(C) The Board may before recommending any dividend, set aside out of the profits of the Company such sums as it thinks proper 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.

(D) No dividend shall bear interest against the Company.

XVI. AUDIT

39. The first auditors of the company shall be appointed by the Board of directors within one month after its incorporation which shall hold the office till the conclusion of the first annual general meeting

40. At each AGM of the Company, the Company shall appoint auditors to hold the office from the conclusion of the AGM to the next AGM.

41. The directors may fill up the casual vacancy caused by the death in the office of the auditors. However vacancy caused due to resignation can only be filled up after approval in the general meeting of the Company.

42. The remuneration of the auditors shall be fixed by the Company in General Meeting except that remuneration of the first or any of the auditors appointed by the directors may be fixed by the Directors.

XVII. THE SEAL

43. (1) The board of directors shall provide for the safe custody of the seal of the Company.

(2) The seal shall not be affixed to any instrument except by the authority of a resolution of the board of directors or of a committee of board authorized by it in that behalf and except in presence of one director who shall sign every instrument to which the seal of the Company is so affixed. The share certificates will, however, be signed *and* in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

XVIII. WINDING UP

44. (1) On the winding up of the company, the liquidator may, subject to the provisions of the Act, divide amongst the members in specie or in kind, the whole or in part of the assets of the company, whether they shall consists of the property of the same kinds or not.

(2) For the purpose aforesaid, the liquidator shall set each 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 members or the different class of members.

(3) 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 other securities whereon there is any liability.

XIX. INDEMNITY

45. Subject to Section 201 of the Act, the directors, auditors, secretary and other officers for the time being of the Company and trustees for the time being in relation to any of the affairs of the Company and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Company from and against all bona fide 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 or trusts except such, if any, as they shall incur or sustain by or through their own willful neglect or default.
46. Subject to the provisions of Section 201 of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglect of any other Director or for joining in any receipts or other acts for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by an error of judgment or oversight on his/her part for any loss, damage or misfortune which shall happen in the execution of the duties of his/her office or in relation thereto unless the same happens through his/her own willful neglect or default.
47. The Company is authorized to buy back its own securities pursuant to provisions of section 77A of the Companies Act 1956.

| S. No. | Name, address, description and occupation of the subscribers. | Signature of the subscriber. | Name, address, description and signature of witness. |
|--------|---|------------------------------|---|
| 01 | <p>MAYA DEVI SANGWAN D/o Laxak Ram Chaudhary Flat No-306 Pocket B-C Sector-A Vasant Kunj New Delhi-110070 (BUSINESS)</p> | <p>Maya Devi</p> | |
| 02 | <p>JYOTI SANGWAN D/o NARENDER PAUL SANGWAN FLAT NO. 306 SECTOR - A, POCKET-C VASANT KUNJ NEW DELHI - 110070 (BUSINESS)</p> | <p>Jyoti</p> | <p>I hereby witness the signatures of the subscribers</p> <p>M. Kaushik MAYANK KAUSHIK COMPANY SECRETARY, C.P. No. 9716, S/O AKHILESH KAUSHIK R/0 12/7, 2ND FLOOR, SARVA PRIYA VIHAR, NEW DELHI - 110016</p> |

Date: 11.03.2013

Place: NEW DELHI