Appendix A

Specific Powers of the Board of Directors of the Haryana Agro-Industries Corporation.

1. To make bye-laws of the company.
2. To purchase or otherwise acquire any property, rights for the company.
3. To undertake capital works involving a capital expenditure upto Rs. 50 Lakhs;
4. To pay for property in Debentures;
5. To get property insured against loss or damage by fire or otherwise;
6. To open accounts with any bank or bankers or with any Company;
7. To secure the fulfillment of any contract entered into by the company by mortgage;
8. To accept surrender of shares from any member
9. To appoint any person or persons as trustee of any property belonging to the company;
10. To institute, conduct defend or abandon any legal proceedings by or against the company or its officers;
11. To refer any claim or demand by or against the company to arbitration;
12. To act on behalf of the company in all matters relating to bankrupts and insolvents;
13. To make and give receipts, releases and other discharges for moneys payable to the company;
14. To determine from time to time who shall be entitled to sign on the company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, contracts and documents;
15. To invest and deal with any of the moneys of the company not immediately required for the purpose thereof;
16. To give security by way of indemnity.
17. To give a commission on the profits thereon or otherwise or a share in the general profit of the company to any Director, officer or other person employed in any particular business or transaction;
18. To provide for the welfare of employees or ex-employees of the company;
19. To subscribe to assist to guarantee money to charitable, religion, scientific, national, public or any other institutions or objects, or for any exhibitions;
20. To create depreciation fund, reserve fund or sinking fund, insurance fund or any special or other fund to meet contingencies;
21. To declare dividends by the company out of profits only;
22. To appoint officers, clerk, agents and servants and determine their powers and duties and fix their salaries or emoluments.
23. To comply with local laws which in their opinion be necessary in the interest of the company.

24. To establish local Boards in any specified locality in India or else where;

25. To appoint any person or persons to be the attorney or attorneys to the company;

26. To sub-delegate all or any of the powers, authorities and for the time being vested in the Directors subjects to the ultimate control and authority being retained by them.

27. To enter into such negotiations and contracts and rescinded and vary all such contracts and execute and so all such acts, deeds and things in the name of and one behalf of the company as they may consider expedient for or in relation is any matter a fore said or otherwise for the purpose of the company, provided that in respect of all commercial contracts to be concluded with foreign parties, prior approval of the Governor shall be obtained before the contract is finalised.