

SVA INDIA LTD

MEMORANDUM OF ASSOCIATION

AND

ARTICLES OF ASSOCIATION



C.O.No. 21-33592

नाम में सस्टीकी के परिणामस्वरूप निम्न के लिये नया प्रमाण-पत्र
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
 ON CHANGE OF NAME**

कम्पनी के रजिस्ट्रार के कार्यालय में : ...
 (कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन)
 In the Office of the Registrar of Companies... West Bengal ...
 [Under the Companies Act, 1956 (1 of 1956)]

IN THE MATTER OF... SVA UDYOG VINIYOG LIMITED ...के विषय में।

मैं एतद्वारा प्रमाणित करता हूँ कि ... परिशोधित जिनका निगमन मूलतः 19... के ... के
 ... दिन ... अधिनियम के अन्तर्गत और ... परिशोधित
 नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22(1) (ख) के निदेशनों के अनुसार आवश्यक
 संकल्प पारित कर चुकी है और इसकी वास्तविकता सरकारी की निमित्त अनुसूचित कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।
 I hereby certify that SVA Udyog Viniyog Limited, which was originally incorporated on 27th
 day of April, 1981 ... under the Companies Act, 1956 and under the name SVA Udyog
Viniyog Limited having duly passed the necessary resolution in terms of section 21/22(1)(b) of Companies Act, 1956, and the approval of the Central Government signified in writing
 having been accorded thereto in the Department of Company Affairs.

क्षेत्रीय निदेशक के तारीख ... 19... के पत्र सं... द्वारा प्राप्त की
 जान पर उक्त कम्पनी का नाम हम दिन ... परिशोधित में नबरीक कर दिया गया है और यह
 प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) के अनुसार में जारी किया जाता है।
 Regional Director... Letter No. NCR/EN/33592 dated 7.12.1995
 the name of the said company is this day changed to SVA INDIA LIMITED
 Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह तारीख ... को दिया गया।
 Given under my hand at Calcutta this day of 13th December 1995
 (One thousand nine hundred Ninety-five ...).



Uthasree
 कम्पनी का रजिस्ट्रार
 Registrar of Companies

* यहाँ पर कम्पनी का यह नाम लिखिए जो कि सस्टीकी से पूर्व था।
 * Here give the name of the Company as existing prior to the change.
 * यहाँ पर अधिनियम (अधिनियमों) का नाम लिखिए जिनके अन्तर्गत कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।
 * Here give the name of the Act(s) under which the Company was originally registered and incorporated.
 जे १ एस १ सी ७-७
 J. S. C. 7

For SVA INDIA LTD.

Director



Form I. R.

CERTIFICATE OF INCORPORATION

No. 33592 of 1981

I hereby certify that SVA UDYOG VINIYOG LIMITED
is this day incorporated under the Companies Act, 1956
(No. 1 of 1956) and that the Company is Limited.

Given under my hand at Calcutta this Twenty Seventh day of
April One thousand Nine hundred and Eighty One.

Seal of the
Registrar
of Companies
West Bengal

Sd/- S. C. BASU
Registrar of Companies,
West Bengal



Certificate for Commencement of Business

Pursuant of Section 149 (3) of the Companies Act, 1956

I hereby certify that the SVA Udyog Viniyog Limited which was incorporated under the Companies Act, 1956, on the Twenty Seventh day of April, 1981 and which has this day filed a duly verified declaration in the prescribed form that the conditions of section 149 (1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at Calcutta this Eleventh day of May, One thousand nine hundred and Eighty one.



Sd/- S. C. BASU
Registrar of Companies.



सत्यमेव जयते

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Corporate Identity Number: L51909MH1981PLC281775

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s SVA INDIA LTD having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of West Bengal to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date 04/03/2016.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Twenty ninth day of May Two thousand sixteen.

Ministry of
Corporate Affairs
- Govt of India

Digitally signed by Ministry of Corporate Affairs - Govt of India
DN: cn=Ministry of Corporate Affairs, ou=Govt of India, email=corporateaffairs@nic.gov.in, c=IN
Date: 2016.05.29 14:05:05 +05'30'

SATYA PARKASH KUMAR
Registrar of Companies (STS)
Registrar of Companies
RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

SVA INDIA LTD

162-C, Mittal Tower, Nariman Point,, Mumbai - 400021, Mumbai, Mumbai City,
Maharashtra, India, 400021



MEMORANDUM OF ASSOCIATION

OF

SVA INDIA LIMITED

(Company limited by shares)

(Incorporated under the Indian Companies Act, 1956)

- I. The Name of the Company is "SVA India Limited"
- II. *The Registered Office of the Company will be situated in the "State of Maharashtra".
- III. **The object for which the Company is established are:**
 - A. **The Main objects are:**
 - 1) To carry on the business of import and export of all kinds of goods, merchandise and article and to act as export import agents in all types of goods and articles.
 - 2) To carry on the business of financing Industrial Enterprises whether by way of making loans or advances to or by subscribing to the capital of private Industrial Enterprises in India.
 - 3) To receive money, deposit on interest or otherwise and to lend money and negotiate with or without security to such Companies, firms or persons and on such conditions as may seem expedient and to guarantee the performance of contracts by any person, Companies or firms provided that the Company shall not carry on the business of banking.
 - 4) To invest, buy, sell, transfer, hypothecate and dispose of any shares, stocks, securities, properties, bonds, any Government/Local authority bonds & certificates, debentures whether perpetual or redeemable, debenture-stocks.
 - 5) To buy, sell, manipulate, treat and deal in merchandise commodities and generally to carry on business of General Trading and to act as purchasing, selling or commission agents.
 - 6) "To provide a package of Investment/Merchant Banking Services by acting as manager to the Public issue of Securities by underwriting securities, act as issue house and to carry on the business of Registrar to the Investment Schemes, to act as shares & stock brokers, dealers of any/and/or all stock exchanges shares, securities. To carry out Portfolio management schemes, to carry on the business of leasing, hire purchase and financing in all types of Industrial and office plants, equipment, machineries, of all types including vehicles, movable assets, immovable assets, and

* *The above Clause II has been altered vide Special Resolution passed in the Extra-Ordinary General Meeting of the Members of the Company held on June 24, 2016.*

consumer goods of all kinds and to carry on housing finance schemes, to carry on full fledged money changing business and other money changing businesses including Forex dealing of all kinds and Swap deals."

- (7) "To carry on business of developing, constructing, buying, selling, leasing, immovable properties, flats, Infrastructural facilities, warehouses, shops, commercial & residential premises and also to act as Estate agent thereof."

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE MAIN OBJECTS ARE:

- (8) To carry on in all their respective branches the business of General Finance, investments, trust and legal trust.
- (9) To undertake and carry on the business of safe deposit companies and trust companies and guarantee business in all their respective branches.
- (10) To carry on in all their aspects the business of hire purchase or general finance, investment trusts and finance brokers.
- (11) To carry on the business of film financing whether by system of hire purchase, profit sharing, royalty and/or on percentage commission or any other item.
- (12) To draw, make, accept, endorse, execute and discount promissory notes, cheques, bills of exchange, hundies and other negotiable and transferable instruments in connection with the Company's business.
- (13) To cause the Company to be recognised in any foreign country or place and to open branches in India or outside for the purpose of the Company.
- (14) To take agencies of any Firm, Company or Companies, within India or abroad, with the same objects and likewise to appoint agents for its own business.
- (15) To acquire, improve, manage, work, develop, exercise all rights in respect of lease and mortgage and to sell, dispose of, turn to account and otherwise deal with, property of all kinds and in particular, land, building, concessions, patents, business concerns and undertakings.
- (16) To acquire or amalgamate with any other company whose objects are or include objects, similar to those of this company whether by sell or purchase (for fully or partly paid-up shares of the undertaking subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase, (of fully or partly paid-up shares or otherwise) all shares or stock of this or any such other company as aforesaid or by partnership or in any other manner.
- (17) To enter into any arrangements, or partnership for sharing profits, union of interest, co-operation, joint ventures, reciprocal concession either in whole or in part with any other company, firm, person, government or authorities, Central, Provincial, Municipal, Local or otherwise, public or quasi-public bodies that may secure conducive to the company's objects or any of them.
- (18) To obtain from any such government or authority any rights, privileges and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.

- (19) To accumulate capital for any of the purposes of the company and to appropriate the Company's assets for specific purposes and to hold shares and securities of any other firms, companies or corporate body or Govt.
- (20) To issue shares and debentures of the Company at par or at premium or at a discount and to sell or to dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit.
- (21) To remunerate any person or company and pay commission or brokerage in cash or otherwise for services rendered for the Company.
- (22) To borrow or raise money with or without interest or secure the payment of money in such manner as the Company shall think fit or by the issue of debentures, debenture-stocks, perpetual or otherwise, mortgage of any other securities charged or based upon the undertaking of the Company, both present and future including the uncalled capital of the Company or without any such security and upon such terms as to priority or otherwise and generally to borrow money in such manner as the directors shall think fit.
- (23) To accept as a gift and to give in gifts property, moveable or immovable, inside or outside India, stocks, debentures, securities, assigning of insurance policies or in cash or shares from or to the individuals or firms or companies whose objects may be the same or different, in appreciation of the service rendered or otherwise.

C. OTHER OBJECTS:-

- (24) To carry on all or any of the business of mechanical and electrical engineers and manufacturers and suppliers of implements and machinery, tool-makers, smiths, steel and brass founders, metal workers, machinists, iron and steel workers, metallurgists, Chemical manufacturers, distillers, electrical goods and accessories, engineers, gas suppliers, timber merchants and suppliers of agricultural implements, motor and automobile spare parts and sugar-mill machinery, oil-mill machinery, manufacturers of surgical instruments and to buy, sell, manufacture, repair, convert, let on hire and deal in minerals, metals, machinery, implements, rolling-stocks, hardware and chemicals of all kinds and to carry on any other business (manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in accordance with any of business above specified.
- (25) To carry on all or any of the business as supplying, purchasing, selling, importing, exporting, manufacturing, processing, converting, establishing workshops and factories, offices and buildings and the business of brick-makers, potters, chemists and druggists, cycle manufacturing, dairying, drapers and furnisners, machinery, electrical goods, appliances, tools and implements, hoteliers, general importers and exporters, jewellers and laundry business, mechanical engineers, miners, motor car manufacturing, motor-mini-bus-service, petroleum and mineral oil, pavours, refreshment-rooms, Saw-mills, shoe and leather-makers, soap manufacturing, spinning and weaving of all fabrics, stationers, stores and provision, surgical instrument makers, tea-planters, theatre company, tobacconist company and to carry on any other business or work necessary and incidental to any of the above business in the interest of the Company.

- (26) To carry on the business of manufacturers, importers, exporters, dealers, hirers, repairers, cleaners, carriers and stores of Motor cars, automobiles spare and parts, mini-buses, trucks, lorries, tractors, bulldozers, motor cycle, scooters, motor-boats, motor launches, motor-buses, motor-lorries, motor-vans, aeroplanes, sea-planes, ships, gliders and other conveyances of all descriptions whether propelled or assisted by petrol, spirit, steam, gas, electricity, animal, atomic or other power or engines, chassis, bodies and other things used in or in connection with the above mentioned things.
- (27) To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on Company's own account or as contractors for any governmental, municipal body or individual on such terms and conditions as the Directors may think fit.
- (28) To carry on the business of manufacturers and dealers of all kinds of oil including vegetable oil and as meal manufacturers, oil merchants, cake and corn merchants, millers, flour merchants, bakers, biscuit-makers, confectioners, millin^g of flour whole meal atta, suji, rawa (semolina), basim (gram flour), manufacturing of breakfast food spaghetti and macaroni.
- (29) To carry on the business of exhibition of films, cinema-owners, film distributors, studio-owners and all other allied materials, traders and techniques.
- (30) To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter, demolish or let out for the purpose of carrying on the business of hotel, restaurant, coffee, tavern lodging, house-keepers and to carry on the business of wine, spirit and liquor merchants, importers, exporters and manufacturers of aerated, mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusement or entertainment proprietors of motor and other vehicles garage proprietors, job-masters, refreshment-room keepers, farmer, dairymen and ice-merchants, victuallers, live and dead-stock and colonial and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing-room, museum, reading, writing and newspaper room, library, playgrounds, indoor and outdoor game, sport, recreation, exhibition, entertainment of all kinds, tobacco and cigarettes, agents for railway and shipping company and tourists, theatrical cinemas and opera-box and any other business which can be conveniently or usefully carried on in connection with the aforesaid objects of the company.
- (31) To carry on the business of brewers, distillers and other allied businesses.
- (32) To purchase, take on lease or otherwise acquire land, buildings, vineyard, gardens and other places for growing, keeping, brewing, preparing and storing of land products, plants or other things as may be requisite for carrying on the said business.

(33) To carry on, execute and conduct a general contracting business, to submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, surveying, supplying, designing, enlarging, repairing, re-modelling, managing, administering, controlling and supervising business.

(34) To manufacture cotton, woollen and silk artificial and synthetic Fibre goods of all kinds and to carry on all or any of the following businesses :—

Cotton, Silk, Dyeing materials, processors and printers of all textiles, woollen and silk spinners and doublers, flax and jute spinners, wool combers, worsted spinners, linen manufacturers, worsted stuff manufacturers, drapers, flax, hemp, jute, wool and silk merchants, bleachers and dyers and makers of vitriol, bleaching and dyeing materials, growers of mulberry or other trees and producers of any other articles or thing whether by cultivation or reforestation or by any other mechanical or chemical power or appliances for the purpose of obtaining silk, woollen, cotton or any other material to be converted into cloth, wool combers, importers and exporters, sheep or any other animal-breeders.

(35) To carry on the business as dealers in and purchasers of dairy, farms, garden and their produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn, pickled meat, table delicacies, loaves, bread, manures.

(36) To carry on the business of houses, shops, saloon, halls and other apartment and exhibition decorators and execute decorative work of all sorts; to prepare, manufacture, paint, use, import, export, device, design all kinds of artistic objects for use and ornamentation or any property used in the decoration or furnishing of buildings, exhibitions or other structures of all kinds and nature whatsoever.

(37) To carry on all kinds of business of manufacturers, importers, exporters, dealers, assemblers and distributors of radios, radiograms, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers, freezers of all kinds, humidifying, dehumidifying, ventilating and cooling-plants, room-coolers and air-conditioning of all kinds, records, bare and rubber insulated wires, cables, flexible cords, fuse wires, copper, weld and aluminium wires, electric switch and switch gears, contents, lamps, motors, fans and electric goods, plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever. To repair the same and their machinery and apparatus etc. To manufacture and deal in loud-speakers, transformers, microphones, transmitters, amplifiers, receivers, public address equipment of all kinds and accessories of all kinds used in the manufacture, installation erection repairs, maintenance and working thereof or in connection therewith in any way whatsoever.

- (38) To manufacture sawing machines, reaping machines, threshing machines, tractors and all other kinds of farm implements and machinery, dairy machines, elevating machines, conveying machines, transmission machines, incubators and parts and tools thereof and accessories requisite therefor.
- (39) To buy, sell, import and deal in all kinds of machinery, food products, seeds, patents and licences, all kinds of fertilizers, lime and stock-feeds
- (40) a) To carry on the business of founders of ferrous and non-ferrous metals, sheet-metal workers, mechanical, structural, electrical and metallurgical engineers, to carry on the work of cast iron foundry for the manufacture of all types of pipes and pipe-fittings, water-reservoirs, drainage requisites including manhole frames and covers, gratings and ladders, cast-iron-sanitary appliance and fittings including flashing, cisterns, bath-tubs, wash-basins, cast iron building requisites including railing, spiral stairs, ladders, ventilators, ornamental window frames, pillars, agricultural implements including choppers, ploughs, cast iron railway castings, including sleepers, fish-plates, wheels and other fittings, household requisites and utensils including cooking pans, containers, coal mining and engineering requisites including pinions, tubewheels, pump parts and other general and special castings.
- b) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, fabrication and erection of buildings and articles and to do various types of sheets, metal work including manufacturing and construction of storage tanks, buckets, drums, various types of containers and other similar items, that may be easily marketable.
- (41) To carry on the business of jewellers, bullion merchants, goldsmiths, silver-smiths, gem and stone merchants.
- (42) To deal in precious stones, diamonds, pearls, jewellery, watches, clock, chronometers, gold and silver-plates, electro-plated, cutlery, presents and gifts, coins, cups, medals, shields, curios, articles of virtue, art and antiquities, dressing-bags, hand-bags and bronzes.
- (43) To engage and carry on the business of raising, packing, grading, preparing for market butter, cream, milk, farm products of all descriptions.
- (44) To carry on the business of manufacturers of paper envelopes, cardboard and mill-board, dyers, bleachers and tanners in all its branches and of makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp, compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper envelopes, cardboard, mill-board, fibres substance, pulp or things as may furnish materials

for paper manufacturing in any of its branches and to undertake all or any manufacturing or preparing processes connected with or useful for the purposes of such business or undertaking and generally to purchase and vend the raw material and manufactured articles both in a wholesale and retail manner.

- (45) To manufacture sugar and allied products from beet-root, sugarcane, gur, molasses and any other substance or produce or chemicals.
- (46) To process, produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugarcandy, sugarcane, gur, molasses, syrups, alcohol and all other by-products and food products, fertilizers and things generally and to maintain refineries, foundries, workshops, distilleries and other works for the purposes of the company.
- (47) To manufacture and deal in anatomical, orthopaedic and surgical instruments and appliances of all kinds.
- (48) To grow, raise, tend, cultivate tea, coffee, cinchona, rubber and other produces and to carry on the business of tea-planters in all its branches, to carry on and work the business of cultivators, wine owners and buyers to every kind of vegetable, mineral or other produces of the soil.
- (49) To carry on the business of helicopter spraying on farms, grovelands, cultivations, products and other allied business of eradication of diseases, virus and insecticides.
- (50) To carry on the business as travel agents, tourists and cargo carriers by road, air, sea or by other modes of transport and to carry on all allied businesses and activities pertaining to the travelling and tourist business.
- (51) To carry on business as exporters, manufacturers, importers, buyers and sellers of and dealers in all chemicals, petrochemicals and plastics (including without prejudice to the said generally and in particular, Soda Ash, Caustic Soda, Sulphuric Acid, Super Phosphate, Ammonium Chloride, Di-Calcium Phosphate, Alcohol, Cosmetics, Chlorine products, both organic and inorganic such as polyvinyl chloride, carbontetrachloride, trichloroethylene, perchloroethylene, Ethylene dichloride, carbon disulphide, Barium chloride, Aluminium trichloride, Titanium tetrachloride etc.) alkalis, acids, cordials-drugs, tanins, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other articles of any nature and kind whatsoever, mineral and other waters, cements, oils, paints, pigments and varnishes, compounds, drugs, bye stuff, organic or mineral intermediates, paint and colour sundries, makers and dealers in proprietary articles of all kinds and electrical, chemical, photographic, surgical and scientific apparatuses, instruments, goods and materials.
- (52) To acquire from or sell to any person, firm, body corporate or unincorporate, whether in India or elsewhere, technical and managerial information, know-how, process engineering, manu-

facturing, operating and commercial data, plans, lay-outs and blue-prints useful for the design, erection and operation of any plant or process of manufacture and to acquire, grant or license other rights and benefits in the foregoing matters, to render any kind of managerial, technical and financial consultancy services and to carry on the business of market research organisers, sales promotion agents, general advisers, technical and marketing consultants, either alone or in partnership.

- (53) To undertake, carry out, promote and sponsor scientific research related to the business of the company, and to incur any expenditure on such research and to assist and contribute to any scientific research association which has as its object the undertaking of scientific research or to assist and contribute to any University, College or other institution any sums to be used for scientific research or research in social science or statistical research whether related to the business or class of business carried on by the company or not.
- (54) To produce, extract, manufacture, purchase, selling, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum substances in all their various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic analysts, physicists, reactor operators, gas producers and consumers, manufacturers, chemists druggists, analytical chemists, dyers, oil and colourmen.
- (55) To carry on all or any of the business of the manufacturers of and dealers and workers in cement, lime, plasters, mortar, marble, mosaic, tiles, whittings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone and builders, requisites of all kinds, nature and description whatsoever as may be required for the attainment of the main object.
- (56) To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plan, lay out, sell, transfer, mortgage, charge, assign, let out, hire, sub-let, sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices, flats, chawls, warehouses, godowns, shops, stalls, markets, houses, structures, undertakings, constructions, tenements, roads, bridges, forests, estates, assets and properties, moveable or immoveable freehold or lease-hold of whatever nature and description and wherever situate.
- (57) To manage land, building and other property whether belonging to the Company or not and to collect rents, profits and issues and to provide and supply to tenants or others, occupiers, refreshments, light, waiting-rooms, reading-rooms, meeting-rooms, swimming-pools, club-rooms, gardens, lavatories, laundry, convenience, parking facilities, play-grounds, water, air-conditioning facilities and equipment, lifts and escalators and all other conveniences and appliances relating to or connected with offices and residence requirements in general.

- (58) To acquire, construct, maintain, improve, develop, work, control, manage, sell, dispose of or otherwise turn to account, any hotels, clubs, restaurants, places of amusement, pleasure grounds, gardens, reading rooms, stores, dairies, estates, orchards, rivers or harbour sites and other places or sites wherever situate and other works and conveniences of each and every nature and description.
- (59) To carry on business as financiers, concessionaires and to undertake and carry on and execute all kinds of financial, commercial and trading operations and to discount, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities or documents.
- (60) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concession, grant decrees, licences, privileges, claims, options, lease property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the business of the Company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of articles of the Company.
- (61) To borrow or raise or secure the payment of money from any Bank or Banks or any other person, firm, institution or body whether incorporated or not, for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and in particular, by issue of or upon debentures, bonds, obligations, deposit notes and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company or upon any specific property and rights present and future of the Company or otherwise whatsoever and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (62) To procure the registration or recognition of the Company in or under the laws of any place outside India.
- (63) To apply for, purchase or otherwise acquire any patents, brevets, invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- (64) To constitute any trusts with a view to the issue of preferred securities based on or representing any shares or other assets

specifically appropriated for the purposes of any such trust and to settle and regulate, and if thought fit, to undertake and execute any such trusts and to issue, dispose of or hold any such preferred or other securities.

- (65) To provide for the welfare of the employees, ex-employees, directors and ex-directors of the Company or its predecessors in business or the family members, dependents or connections of such persons by building or contributing to the building of houses, dwelling or quarters or by grants or money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing bonuses or benefits or any other payments or by establishing, supporting or from time to time, subscribing or contributing or aiding in the establishment and support of associations, institutions, funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the Company shall think fit.
- (66) To form, incorporate or promote any company or companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets, objects which in the opinion of the Company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous on the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.
- (67) To subscribe to become a member of, subsidise and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
- (68) To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular, for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
- (69) To pay legally any premiums or salaries and to pay for any property right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the Company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of

the shares of the Company or any debentures or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.

- (70) To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (71) To take into consideration and to approve and confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- (72) To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable religious, educational or other public institutions, trusts, funds, clubs, societies or individuals or body of individuals subject to the provisions of Section 293 of the Companies Act, 1956, but not intended to serve any political cause or purpose.
- (73) In the event of winding up to distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any for the time being required by law.
- (74) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
- (75) To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the Company is entitled to produce in India and abroad with the companies, firms and individuals, Central and/or State Government and their concerns and to tender and provide all types of services including managerial, personnel, secretarial, designing, engineering, preparation of feasibility and project reports, drawings, plant layouts, tenders for all the plants & machinery, equipments, buildings and other structures and helping finalisation of contracts and creation and commissioning of plants.
- (76) To carry on business as timber merchants, saw-mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all

kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used and to buy, clear, plant and work timber estates and to establish, own, erect, acquire, work and manage veneer mills, plywood factories and similar mills and factories and to peel, produce, manufacture and prepare for market, store, stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for tea-chests, packing-cases and commercial boards, decorative veneer, veneers for furniture and cabinet making and other purposes, tea-chests, matches, bobbins, commercial plywood, plywood for cabinet-making, coach-building, ship buildings, aeroplanes, partitions, panellings, doors, windows and other constructional purposes, decorative veneer boards, laminated boards, black boards, composite boards, compressed boards, pressed boards, hard boards, chip boards, bent wood, moulded wood and any other articles of like nature.

- (77) To establish, purchase, sell, take on lease, hire or otherwise acquire and work, any textile-mill, handlooms, powerlooms or other mills, cotton ginning and pressing factory, jute-mills, jute-presses, hemp or other fibre presses, spinning mills, weaving mills and chemicals, factories, waste plants or press for pressing merchandise into bales and to cultivate, process, buy, sell, import, export, pledge, speculate, enter into forward transactions and deal in whether as commission agents, brokers or otherwise in raw jute, jute goods, cotton, kapas, cotton, seeds, flax, hemp and silk.
- (78) To plant, cultivate, produce and raise sugar-cane, hemp, flax, food-grains, oil seed, fruits and seeds, nuts, vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
- (79) To carry on the business of electric supply in all its branches and in particular, to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works, to generate, develop and accumulate electrical power at places for which licence be obtained and to transmit, distribute and supply such power throughout the area of supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding the plants of the company and generally to generate, develop and accumulate power at any such places and to transmit, distribute and supply such power for all lawful purposes.
- (80) To search, prospect, win, work, get, raise, quarry, smelt, refine, dress manufacture, produce, plant, manipulate, convert, make merchantable, sell, buy or deal in lime, cement, sand, glass, paper, sugar, oil, oil products, oil seeds, rice, dal, tea, coffee, rubber, cocoa, coal, coke, iron, iron stone, marble, lime stone, silica, mica, brick, earth, fireclay, manganese, mineral oils, ores, clays and other metals, metalliferous ores, minerals and to manufacture, sell, buy and deal in any of such articles and commodities and to carry on the business of manufacture of bricks, tiles, pipes, pottery, earthenware, china and terracotte, cream and ceramicware of all kinds.

- (81) To carry on the business of manufacturers or processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in all kinds of chemicals, drugs, pharmaceuticals, plastics, paints, varnishes, paper, tyres, tubes, films and vehicles, all types of watches, time-pieces, clocks.
- (82) To carry on the business of chemists, druggists, researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors.
- (83) To carry on the business of public carriers, transporters and carriers of goods, passengers, merchandise, corn commodities and other products and goods and luggages of all kinds and descriptions in any part of India and elsewhere on land, water and air by any conveyances whatsoever.
- (84) To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or instalment system or otherwise deal in lorries, trucks, motor-cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and descriptions generally to carry on the business as manufacturers, repairers, assemblers, mechanical engineers, carriage builders of motors, omnibuses, taxi-cabs, lorries, motor-cars and all other kinds of vehicles and vessels for the transport of persons and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
- (85) To manufacture, buy, sell, exchange, process, refine, smelt, prepare, work, alter, improve, import, export and to carry on business as agents, distributors, stockists and otherwise deal in iron, steel and their scraps and by-products, metal scrap, iron-ores and minerals in all forms and to carry on the business of iron and steel foundries and manufacturers, iron workers, iron masters, brass foundries and metal makers, steel makers, steel converters fabricators, smiths, tin plate, makers, manufacturers of industrials, agricultural and other fittings and to establish rolling-mills and rollers in their respective branches.
- (86) To carry on the business of manufacturers of drums, barrels, packages, tanks and containers, tubes, aerosol, containers of every description from steel, tin and other metals and of such substances like paper, boards, plastics etc. as may furnish materials for such manufacturing in any of its branches.
- (87) To act as shipping agents, stevedores, Freight and Chartering Brokers, Ship Brokers, Charterers of Vessels, Suppliers and Purveyors of Ships and other Vessels and Boating Contractors.
- (88) To carry on the business of furniture makers, gold and silver-smiths and to import, export, buy, sell, exchange or otherwise deal in all types of jewellery and ornaments and utensils made of gold and/or silver.
- (89) To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances, radios and transistors, electronic equipment including

television and computers, oxygen and acetylene, electrodes including graphite electrodes, weighing scales, cement, refractories, batteries, agricultural equipments, thermometers, flashlight, detonators and explosives, asbestos, starch and by products, wire ropes, linoleum, vinyl tiles, glass, calculators, typewriters and all forms of office equipment, magnets, gauges and precision instruments, all types of electronic equipments, conductors, rectifiers, capacitors, meters, matches, grinding and abrasive equipment, potteries, tiles and ceramics, lighting equipment, oils, manures or any one or more such business in all or any of their respective branches.

- (90) To carry on business as manufacturers, producers, dealers, traders, importers, stockists, distributors or agents of G. L. S. lamps, electric bulbs, miniature bulb, tube lights, flood lights, flash lights, mercury vapour bulbs and other type or types of bulbs, lamps, tubes or other electrical items required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps, tubes.
- (91) To carry on the business as traders, dealers, wholesalers, retailers, combbers, scourers, spinners, weavers, finishers, dyers and manufacturers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp and other natural, synthetic and/or fibrous substances including polyesters, polyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibres, polypropylene polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and forms or as processed goods and including polythelene, polystyrene, polyvinyl chloride, polymethyl methacrylate, epoxy resins, alkyd resins, melamine polycarbonates, polyamides or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacturers of materials from the waste realised from the above-mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches as contumires, readymade dress and mantle makers, silk mercers, makers and suppliers of closing lineries and trimmings of every kind, furriers, drapers, haberdashers, milliners, hosiers, glovers, lace makers, rope makers, felt and tarpaulin makers, feather dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds, varieties and substances; and also to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dyestuff, sythhetic or chemical substances of all kinds and compounds and other substances either basic, intermediate or otherwise as required for the above-mentioned product or products.
- (92) To prospect or examine, exports, win, get, quarry, smelt, calcine, refine, crush and grind dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of all kinds and to carry on any other prospecting, mining or metallurgical

operations and to buy, sell, manufacture and deal in minerals, plant, machinery, implements, conveniences, provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.

- (93) To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph film and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment cameras, sound recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air-theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stageplays, dances, operettas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performance and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business; and to acquire exclusive or limited rights to any play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use, exercise, develop or exploit or turn to account such rights for the business of the Company; and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story-writers, technicians, extra and other personnel required by the Company or other film, cinema or show business.
- (94) To carry on the business of manufacturers, fabricators processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaries of and dealers in commodities of all or any of the following kinds:
- (a) Drugs, medicines, chemicals, medical plants and all types of plantations, mixtures, powder, tablets, capsules, injections, oils, compounds, creams, scents, glycerine, detergents, glue, gelatin, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid, personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretchers and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.
 - (b) Boots, pickers, shoes and footwears of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural products, waterproof, cloth or compound, leather, hide, skins, rexina, rubber, plastic or synthetic cloth, compounds or granules, lasts; boot, trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings used in or required for footwears.

- (c) Writing pen, pencils, fountain pen, ball-point pen, sign pen, colour pencils, tubes and tablets pens, erasers, ink, clips, rulers, newsprint, board, envelopes, cards, dyes, letter-heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, air-conditioners and refrigerators, vacuum cleaners, sewing and knitting machines, hurricanes, lanterns, cutlery, enamelwares, watches and clocks, tape recorders, clocks, watches, vacuum flask, toys, water-proof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational appliances, stationery, equipments, furniture, instruments, gadgets, devices and stores and their components.
- (95) To manufacture, process, import, export, buy, sell, and deal in vanaspathi oils, de-hydrated vegetable oils, oils made or processed or solvent extracted from seeds, cotton-seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and to get vanaspathi soaps and lubricants made from oils or as by-products thereof.
- (96) To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit-drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and milked food, tobacco, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa-seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed food as well as materials required or used for preparation of or being food articles.
- (97) To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum, coke, copper, iron-ore, bauxite, kyanite, fire-clay, chinaclay, salt, sodium, chloride, calcium, phosphate, nickel, berillium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica, sand, bentonite, quartz, dextrine, magnesite, dolomite, ferro alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi-precious or commercial minerals and stones and to act as metal foundries, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal coils, pipes, tubes, ingots, billets, circle parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
- (98) To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating recording and regulating pressure, temperature, rate of flow weights and

levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic-moulded goods, hand-tools, small tools and the like and razor blades.

- (99) To manufacture, export, import, buy, sell and deal in voltaic battery cells, overpack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobiles and other vehicles, aircrafts, boats, ships, defence establishments, army, navy and air-force for wireless, radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of land, dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods, which may be useful, skin or otherwise connected with any one or more of the aforesaid items or products.
- (100) To manufacture, deal in export, import, assemble, fit, repair, convert, overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances and raw materials therefore and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
- (101) To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifiers, zener diodes, thermistors, integrated and hybrid circuits, relays and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial gears, electrical, diesel motors and pumps, batteries, accumulators, cables, metal and other cases, piezo electric quartz, crystals of all types including those made from synthetic materials, meters of all kinds including those for industrial, domestic and other uses etc. chassis-holders and covers.
- (102) To carry on the business of manufacture and/or deal in all types of tapes, magnetic and otherwise, tape-recorder, television, broadcast, relay and reception equipments, phonographs and other equipments used in and or for and audio visual communications, apparatus and equipment including those using electro-magnetic waves intended for radio-telegraphic or radio telephonic communications, photo-copies, electronic, lighting controls, continuous fan motor speed controls, continuous flashers and fire-alarm systems, digital and other electronic clocks, time, relays, electro-mechanical pneumatic controls, automatic calculators, x-ray machines, surgical, medical and other appliances intended for electro and other therapy treatment.
- (103) To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fertilizers, manures, dips, sprays, vermifuges, fungicides, insecticides, germicides, medicines and remedies of all kinds for agricultural, tree and fruit-growing, gardening and other purposes or as remedies for humans and animals and whether produced

from vegetable, mineral, gaseous or animal matter or substances by any process whether chemical, mechanical, electrical or otherwise.

- (104) To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle-tops, crown corks, packages, packing materials, bags, pressed netwares, utensils, cutlery table-ware and articles made all of tin, metal, aluminium plates, sheets, glass, fibre, paper, board, cloth, hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.
- (105) To carry on research and development work for industrial, agricultural and minerals, productiviting and methods of production into matters and problems relating to accountancy, business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate data statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the Company and for extending, developing and/or improving any type of business, trade, estate, industry, commerce, organisation, methods, techniques, technical, know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.
- (106) To carry on all or any of the trade and business of and as are usually carried on by land, building, property and investment companies of whatever description in all their respective branches.
- (107) To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors, flooring contractors and general builders, furnishers, decorators and contractors in all such other branches in which the company is authorized to carry on business.
- (108) To act as registrars and share transfer agents, shipping and forwarding agents or mercantile agents and to do any kind of commercial, financial or agency business.
- (109) To carry on business and to act as merchants, commission agents, managers, carriers or in any other capacity in India or in any part of the world and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, products, articles, merchandise and machineries and further to establish or acquire and carry on offices, trading stations,

- Factories, stores and depots in India or in any part of the world and to purchase, lease or otherwise acquire, carry on, develop and improve any business.
- (110) To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors and erectors of buildings, plants and machineries of all kinds and to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert manpower in Indian or any part of the world.
 - (111) To carry on business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of Refractories.
 - (112) To carry on the business of purchase, sale, hiring, letting, importers, exporters, breeders and developers of thoroughbred and other horses, mares or geldings and to develop and maintain breeding farms and race-courses and all facilities connected therewith.
 - (113) To carry on the business of manufacturers of saddles and saddlery and other equipments required for horse and horse-racing and to engage and participate in any races, held or conducted under any recognised racing rules under any law for the time being in force.
 - (114) To make or take wagers or bets and settle the same upon any race held under the recognised racing rules under any law for the time being in force provided that the Company shall not carry on any business or engage in any activity of farming or wagering prohibited by any law for the time being in force.
 - (115) To carry on business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of refractories.
 - (116) To establish and carry on the business of manufacturers, stockists, dealers, importers, exporters and testers of chains, rings, books, shackles, swivels, connectors, slings, elevators, loaders, conveyors, sprockets, bushes, rollers, hoists, pulley blocks, pulleys, granites, drums, winches, cranes, lifting and handling devices and all parts and components thereof.
 - (117) To establish and carry on the business of manufacturers, stockists, distributors, dealers, importers and exporters of bolts, rollers, hushes, needles, ball and roller bearing, thinwalled bearings, needle roller bearings, plunger blocks, pillar blocks, pedestals, rollers, chains, power transmission chains, converter chains, chains prockers, chain couplings, chain wheels, chain tensioners and all accessories and components.
 - (118) To establish and carry on the business of manufacturers, dealers, importers, and exporters of bolts, nuts, hooks, studs, washers, screws, circlips, cotter pins, rivets, catenary clips, cylindrical and conical stopper pins, keys, guytods, tie-rods, rail-fittings, steel-spikes, sockets, sleeves, pipes, tubes, rollers, bushes, pipe-fitting valves, taps, foundation bolts of ferrous and non-ferrous

metals, nylon, plastic, pvt. and other synthetic material and rolling, forging, casting, drawing, heat treating, annealing, galvanizing, electro-plating, cladding, surface treating of all kinds of steels, fasteners, screws, nuts, steels, alloy, steel metallic and non-metallic parts and components.

- (119) To undertake, carry out, promote or sponsor any programme of rural health or development including any programme for mass immunisation or for promotion of the health, social and economic welfare or uplift the public in any rural or other areas to assist in the execution and promotion of any such programmes either directly or through the agency of any person or persons or in any other manner and to incur expenditure on any such programmes with power to directors to the transfer with or without consideration to divert the ownership of any property of the Company to or in favour of any person or persons including any public or local body or authority, central or state government, any public institution or any trust or fund as the directors may in their sole and absolute discretion decide.

Without prejudice to the generality of foregoing the Works 'Rural Area' shall include such areas, as may be regarded as rural areas under section 35CC of the Income-Tax Act, 1961 or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas.

- (120) To undertake, carry out, promote and sponsor or assist any activity for promotion and growth of the natural economy and for discharging what the Directors may consider to be the social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare of the social, economic or moral up-lift of the public or any section of the public in such manner and by such means as the Directors may think fit and the Directors may without any prejudice to the generality of the foregoing undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers etc. or for organising lectures or seminars likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researchers or for establishing, conducting or assisting any institution, fund, trust etc. Having any one of the aforesaid objects by giving donations or in any other manner and the Directors may at their discretion in order to implement any of the above-mentioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divert the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institutions or trusts or funds as the directors may approve.

IV. The liability of the members is limited.

V. The authorised Share Capital of the Company is Rs. 4,00,00,000/- (Rupees Four Crore) divided into 40,00,000 Equity Shares of Rs. 10/- each.

We, the several persons, whose names and addresses are hereunder subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association, and we respectively agree to take the number of equity shares in the capital of the Company set opposite to our respective names :

Names, Addresses Descriptions and Occupations of subscribers	Number of equity shares taken by each subscriber	Names, Addresses, Descriptions and Occupations of witnesses
Sd/- Mahabir Prasad Gupta S/o. L. Sukhdeo Sahai Gupta 87, Balaj Bhawan Nariman Point, Bombay-21 Business	100 (One hundred) Equity	Witness to all the signatories A. K. Banerjee ARUN KUMAR BANERJEE S/o Sri M. Banerjee 7, Chittaranjan Avenue Calcutta-700 072 (Service)
Sd/- Purushottam Lal Agarwal S/o. Late Sohanlal Agarwal 16-L, Mondal Temple Lane, Calcutta-53 Service	10 (Ten) Equity	
Sd/- Bhabes Chandra Poddar S/o. Sri Satish Ch. Poddar 9/14, New C.I.T. Building, Calcutta-700 010 Service	10 (Ten) Equity	
Sd/- Gautam Chakraborty S/o. Priyotosh Chakraborty 6, Vidyasagar Road, Nabagram, Hooghly Service	10 (Ten) Equity	
Sd/- Gouranga Sundar Manna S/o. Late P. N. Manna 7, Chittaranjan Avenue, Calcutta-700 072 Service	10 (Ten) Equity	
d/- Utpal Kumar Roy S/o. Sri P. K. Roy 32/E, Mahesh Dutta Lane, Calcutta-27 Service	10 (Ten) Equity	
Sd/- Jahar Lal Maity S/o. Sri Satya Charan Maity VIII. Birkul, P.O. Baldyanathpur Dist. Howrah Service	10 (Ten) Equity	
Total	160 (One hundred sixty) Equity	

Dated, the 1st day of April, 1981

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SVA INDIA LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 28th September, 2017 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company

TABLE 'F' EXCLUDED

1. (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

(2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

INTERPRETATION

2. (1) In these articles —

(a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable .

(b) "Articles" means these Articles of Association of the Company or as altered from time to time.

(c) "Associate Company", in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company. Explanation.—For the purposes of this clause, "significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement;

(d) "Board of Directors" or "Board", means the collective body of the directors of the Company and shall include a Committee thereof.

(e) "Company" means SVA INDIA LIMITED.

(f) "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly,

including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.

(g) “Depositories Act” means the Depositories Act, 1996, or any statutory modification or re-enactment thereof, for the time being in force.

(h) “Depository” means a depository as defined under Section 2(1)(e) of the Depositories Act.

(i) “Director” means a member of the Board appointed in accordance with these Articles, including any additional and/or alternate director.

(j) “Debenture” includes Debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.

(k) “Document” includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.

(l) “General Meeting” means a general meeting of the Shareholders of the Company, whether an annual general meeting or an extraordinary general meeting.

(m) “Independent Director” shall have the meaning ascribed to it in the Act.

(n) “Key Managerial Personnel” means the Chief Executive officer or the managing director or the manager; the company secretary; whole-time director; Chief Financial Officer; and such other officer as may be notified from time to time in the Rules.

(o) “Month” means a calendar month

(p) “Ordinary & Special Resolution” shall have the meanings assigned to these terms by Section 114 of the Act.

(q) “Person” shall mean any natural person, individual, corporation, limited partnership, co-operative, general partnership, joint stock company, joint venture, association, company, trust, bank, trust company, land trust, business trust, corporate body or other organisation, whether or not a legal entity, and government and agency and political subdivision thereof or therein.

(r) “Promoter” means a person—

(a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in Section 92; or

(b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, director or otherwise; or

(c) in accordance with whose advice, directions or instructions the Board of Directors of the Company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity;

(s)“Proxy” includes Attorney duly constituted under a Power of Attorney to vote for a Member at a general meeting of the Company on a poll.

(t) “Rules” means the applicable rules for the time being in force as prescribed under relevant Sections of the Act.

(u) “Seal” means the Common Seal of the Company.

(v) “Secretary” is a Key Managerial Person appointed by the Directors to perform any of the duties of a Company Secretary.

(w) “The office” means the Registered Office for the time being of the Company.

Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

Reference in these articles to any provision of the Act shall, where the context so admits, be construed as a reference by any statute for the time being in force.

3. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or Rules, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. 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, allot or 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.

The Board may issue and allot shares in the Capital of the Company for consideration other than cash.

KINDS OF SHARE CAPITAL

5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:

- a) Equity Share Capital:
 - i) With voting rights; and/ or
 - ii) With differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- b) Preference Share Capital.

CERTIFICATE OF SHARES

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

7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

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 (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

9. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

10. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. Or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

VARIATION OF MEMBER'S RIGHTS

11. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

ISSUE AND REDEMPTION OF PREFERENCE SHARES

13. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

FURTHER ISSUE OF CAPITAL

14. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to –

(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or

(b) employees under any scheme of employees' stock option; or

(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

15. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules and SEBI guidelines.

ISSUE OF SECURITIES AT A PREMIUM

16. The Company shall have power to issue Securities at a premium and shall duly comply with the provision of Section 52 of the said Act.

LIEN

17. (i) The company shall have a first and paramount lien—

(a) On every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) On all shares (not being fully paid shares) 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 of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

18. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) Unless a sum in respect of which the lien exists is presently payable; or

(b) Until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

19. (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

20. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

21. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

22. The provisions of these Articles relating to lien shall *mutatis mutandis* apply to any other securities including debentures of the Company.

POWER TO BORROW

23. The Board may, from time to time, and at its discretion, subject to the provisions of the Act and these Articles, accept deposits from Shareholders either in advance of calls or otherwise and generally raise or borrow moneys, either from the Directors, their friends and relatives or from others for the purposes of the Company and/or secure the payment of any such sum or sums of money, provided however, where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in ordinary course of business) and remaining outstanding and un-discharged at that time exceed the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company in a General Meeting by an ordinary resolution.

24. The Board may raise and secure the payment of such sum or sums in such manner and upon such terms and conditions as it thinks fit, and in particular by receiving deposits, issue of bonds, debentures perpetual, redeemable, debenture stock, or any security of the Company or by mortgage or charge or other security upon all or any part of the property or undertaking of the Company (both present and future),

including its uncalled capital for the time being; provided that the Board shall not give any option or right to any person for making calls on the Shareholders in respect of the amount unpaid for the time being on the Shares held by them, without the previous sanction of the Company in a General Meeting, if necessary as provided in the Act.

CALLS ON SHARES

25. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

26. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

27. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

28. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

29. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

30. The Board—

(a) May, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) Upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

31. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the

Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

32. All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

33. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

34. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER OF SHARES

35. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

36. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) The transfer of a share, not being a fully paid share, to a person of whom they do not approve;
or

(b) Any transfer of shares on which the company has a lien.

37. The Board may decline to recognize any instrument of transfer unless—

(a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) The instrument of transfer is in respect of only one class of shares.

38. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

39. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

40. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

41. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) To be registered himself as holder of the share; or

(b) To make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

42. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

43. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

44. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

45. The notice aforesaid shall—

(a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

46. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

47. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

48. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

A forfeited share shall become the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the person who was before forfeiture the holder thereof or entitled thereof or entitled thereto, or to any other person, upon such terms and in such manner as the Board thinks fit, and at any time before a sale, re-allotment or disposition the forfeiture may be cancelled on such terms as board thinks fit.

49. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person.

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering those on such terms as they think fit.

50. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

The provisions of these Articles relating to forfeiture of shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

ALTERATION OF CAPITAL

51. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

52. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

53. Where shares are converted into stock,—

(a) The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

54. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—

- (a) Its share capital;
- (b) Any capital redemption reserve account; and/or
- (c) Any share premium account; and/or
- (d) Any other reserve in the nature of share capital

CAPITALIZATION OF PROFITS

55. (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 (ii) amongst the members who would have been entitled thereto, if 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 (iii), either in or towards—

(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);

(iii) 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;

(iv) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

56. (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

(b) Generally do all acts and things required to give effect thereto.

(ii) The Board shall have 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 authorize 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 paidup, 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 capitalized, of the amount or 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.

BUY-BACK OF SHARES

57. 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.

GENERAL MEETINGS

58. All general meetings other than annual general meeting shall be called extraordinary general meeting.

59. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

60. (i) 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.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

61. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

62. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

63. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

The Chairman shall exercise an absolute discretion in the matters as are or could reasonably be regarded as defamatory of any person, irrelevant or immaterial to the proceedings or detrimental to the interests of the Company.

The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

ADJOURNMENT OF MEETING

64. (i) The Chairperson 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 from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

65. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) On a show of hands, every member present in person shall have one vote; and

(b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

66. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

67. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

68. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

Provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office or such other office of the Company as may from time to time be designated by the Board, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians

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

70. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

71. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

72. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

73. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

74. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

75. The first Directors of the Company were:-

- 1. SRI MAHABIR PRASAD GUPTA**
- 2. SRI KISHAN CHAND GUPTA**
- 3. SRI VINOD KUMAR GUPTA**

Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen).

Subject to the Act, the Company may from time to time by Resolution increase or reduce the number of Directors within the limits fixed by these Articles, and may also determine in what rotation the increased or reduced number is to vacate the office. A person appointed as a Director shall not act as a Director unless he gives his consent to hold the office as director and such consent has been filed with the Registrar within thirty days of his appointment in such manner as prescribed in the relevant Rules. The Directors shall appoint one woman director as prescribed by the Act.

(i) The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.

(ii) Not less than two-thirds of the total number of Directors of the Company shall:

(a) be persons whose period of office is liable to determination by retirement of Directors by rotation; and

(b) save as otherwise expressly provided in the said Act; be appointed by the Company in General Meeting.

Explanation:- for the purposes of this Article "total number of Directors" shall not include Independent Directors appointed on the Board of the Company. The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.

(iii) The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.

(iv) Subject to the Act at every Annual General Meeting, one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.

(v) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re- election.

(vi) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re- election.

(vii) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.

(viii) If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-

- a) at the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;
- b) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
- c) he is not qualified or is disqualified for appointment;
- d) a resolution, whether special or ordinary, is required for his appointment or reappointment by virtue of any provisions of the said Act; or

(ix) The Whole-time Director shall not be liable to retire by rotation.

76. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

77. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

78. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

79. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and

additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

(iii) The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an Alternate Director to act for a Director (hereinafter called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director. An Alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly. An Alternate Director shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India as aforesaid any provision for the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director. An Alternate Director may be removed by the Board of Directors which may appoint another Alternate Director in his place.

(iv) The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an Alternate Director to act for a Director (hereinafter called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director. An Alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly. An Alternate Director shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India as aforesaid any provision for the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director. An Alternate Director may be removed by the Board of Directors which may appoint another Alternate Director in his place.

(v) If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board and the person so appointed shall hold office upto the date which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid.

(vi) Subject to the Act, a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.

POWERS OF BOARD

80. The management and business of the Company shall be vested in the Board of Directors, who may exercise all such powers of the Company as are not by the Act or any statutory modification thereof for the time being in force, or by these presents, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these presents, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Subject to the Act and rules made there under, the Board may delegate from time to time and at any time to committee formed out of the Directors any of its powers, authorities, and discretion for the

time being vested in the Board and any such delegations may be made on such terms and subject to such conditions as the Board may think fit.

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 the attorney of the company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may, if the Board thinks fit, be made in favour of the members or any of the members of any firm or company, or the members, directors, nominees or manufacturers of any firm or company or otherwise in favour of anybody or persons, whether nominated directly or indirectly by the Board, and any such power of attorney may contain such provision for the protection or convenience of persons dealing with such attorney as the Board may think fit.

The Board may authorise any such delegate, or attorney as aforesaid to sub-delegate all or any of the powers, authorities and discretions for the time being vested in it.

Subject to the Act, the Board may delegate all or any of their powers to any Directors jointly or severally or to any one Director at their discretion.

PROCEEDINGS OF THE BOARD

81. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

Subject to the Act, notice of not less than seven days of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the company and shall be sent by hand delivery or by post or through electronic means. The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event, any Independent Director is not present at the meeting called at shorter notice, the decision taken at such meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one Independent Director.

The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one third being rounded off as one), or two directors whichever is higher and the directors participating by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors who are not interested, being not less than two, shall be the quorum during such time.

Explanation:

The expressions "interested Director" shall have the meanings given in Section 184(2) of the said Act and the expression "total strength" shall have the meaning as given in Section 174 of the Act.

With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting.

82. (i) Save as otherwise expressly provided in the Act, a meeting of the Board 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 or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

83. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

84. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

85. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

(iii) The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

86. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

87. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

88. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

89. Subject to the provisions of the Act, resolutions of the Board may be passed by circulation, if the resolution has been circulated in draft, together with necessary papers, if any, to all the Directors or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. Provided that, where not less than one-third of the total number of Directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the Chairperson shall put the resolution to be decided at a meeting of the Board.

A resolution under sub-section (1) shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

KEY MANAGERIAL PERSONNEL

90. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

REGISTERS

91. The Company shall keep and maintain at its registered office, or otherwise as board thinks fit with the consent of directors in their meeting, all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.

- (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, *mutatis mutandis*, as is applicable to the register of members.

THE SEAL

92. (i) The Board shall provide a common seal for the Company and shall have power from time to time to destroy the same, substitute a new seal in lieu thereof, and the common seal shall be kept at the Registered Office of the Company and committed to the custody of the Whole-time/ Managing Director or the Secretary if there is one.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf, and except in the

presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

OPERATION OF BANK ACCOUNTS

93. 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 and bills or may authorize any other person or persons to exercise such powers.

DIVIDENDS AND RESERVE

94. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

95. Subject to the provisions of section 123, 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.

96. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit 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, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

97. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

98. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

99. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

100. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

101. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

102. No dividend shall bear interest against the company.

ACCOUNTS

103. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

104. The Directors shall in all respect comply with the provisions of Section 128, 134, 137, 206, 207 and 208, of the Act, and profits and Loss Account, Balance Sheet and Auditors Report and every other document required by law to annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

AUDIT

105. (a) Every Balance Sheet and Profit and Loss Account shall be audited by one or more Auditors to be appointed as hereinafter set out.

(b) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine.

WINDING UP

106. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(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 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 or different classes of members.

(iii) 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

SECRECY

107. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account 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 court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

INDEMNITY

108. Subject to the provisions of the Act, the Managing Director and every Director, Manager, Company Secretary and other officer or Employee of the Company shall be indemnified by the Company against any liability, and it shall be the duty of Directors out of the funds of the Company to pay, all costs and losses and expenses (including travelling expenses) which any such Director, Officer or employee may incur or become liable to by reason of any contract entered into or act or deed done by him as such Managing Director, Director, Company Secretary, Officer or Employee or in any way in the discharge of his duties.

Subject as aforesaid the Managing Director and every Director, Manager, Company Secretary, or other officer or employee of the Company shall be indemnified against any liability incurred by them or him in defending any proceedings, whether civil or criminal in which judgment is given in their or his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

Subject to the provisions of the Act, no Director or other officer of the Company shall be liable for the act, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expense happening to the company, or for 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 or the company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his officer or in relation thereto unless the same happen through his own wilful act or default.

GENERAL POWER

109. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

We the several persons, whose names, addresses, descriptions and occupations are here under subscribed below, are desirous of being formed into a Company in pursuance of these Articles of Association:

Name, description, address and occupation of each subscriber	Number of Equity Shares taken by each subscriber	Signature of the witness and his name, description, address and occupation
Sd/- Mahabir Prasad Gupta S/o L. Sukhdeo Sahal Gupta 97, Bajaj Bhawan, Nariman Point, Mumbai 400021 Business	100 (One Hundred) Equity	Witness to all the signatories A.K. Banerjee ARUN KUMAR BANERJEE S/o Shri M. Banerjee 7, Chittaranjan Avenue Kolkata 700072 (Service)
Sd/- Purushottam Lal Agarwal S/o Late Sohanlal Agarwal 16-L, Mondal Temple Lane, Kolkata 700063 Service	10 (Ten) Equity	
Sd/- Bhabes Chandra Poddar S/o Shri Satish Ch. Poddar 9/14, New CIT Building Kolkata 700010 Service	10 (Ten) Equity	
Sd/- Gautam Chakraborty S/o Priyotosh Chakraborty 8, Vidyasagar Road, Nabagram Hooghly Service	10 (Ten) Equity	
Sd/- Gouranga Sundar Manna S/o Late P.N. Manna 7, Chittaranjan Avenue Kolkata 700072 Service	10 (Ten) Equity	
Sd/- Utpal Kumar Roy S/o Shri P. K. Roy 32/E, Mahesh Dutta Lane Kolkata 700027 Service	10 (Ten) Equity	
Sd/- Jahar Lal Mistry S/o Shri Satya Charan Maly Vill. Birkul, P.O. Baidynathpur Dist. Howrah Service	10 (Ten) Equity	
TOTAL	160 (One Hundred Sixty) Equity	

Dated, the first April, 1981