

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum & Articles

of

Association

of

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L51109WB1982PLC035088

मैसर्स PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED.

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED.

जो मूल रूप में दिनांक सत्रह जुलाई उन्नीस सौ बयासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस.आर.एन. A90499856 दिनांक 05/08/2010 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कोलकाता में आज दिनांक पांच अगस्त दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L51109WB1982PLC035088

In the matter of M/s PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED.

I hereby certify that PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED, which was originally
incorporated on Seventeenth day of July Nineteen Hundred Eighty Two under the Companies Act, 1956 (No. 1 of
1956) as PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED having duly passed the necessary
resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in
writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India,
Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A90499856
dated 05/08/2010 the name of the said company is this day changed to AUTHUM INVESTMENT &
INFRASTRUCTURE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kolkata this Fifth day of August Two Thousand Ten .



(SWADHIN BARUA)

उप कम्पनी रजिस्ट्रार Deputy Registrar of Companies

पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार
Mailing Address as per record available in Registrar of Companies office:

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED
18, British India Street, 3rd Floor, Room No. 302,
Kolkata - 700069,
West Bengal, INDIA

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, पश्चिम बंगाल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L51109WB1982PLC035088

मैसर्स SUBHASH YURIM TEXTILES LTD

के मागले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SUBHASH YURIM TEXTILES LTD

जो मूल रूप में दिनांक सत्रह जुलाई उन्नीस सौ बयासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
SUBHASH YURIM TEXTILES LTD

के रूप में निगमित की गई थी. ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस आर. एन A28494367 दिनांक 13/03/2008 के द्वारा
प्राप्त हो गया है. उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED.

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा द्वालेकता में आज दिनांक तेरह मार्च दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, West Bengal

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L51109WB1982PLC035088

In the matter of M/s SUBHASH YURIM TEXTILES LTD

I hereby certify that SUBHASH YURIM TEXTILES LTD which was originally incorporated on Seventeenth day of
July Nineteen Hundred Eighty Two under the Companies Act, 1956 (No. 1 of 1956) as SUBHASH YURIM
TEXTILES LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and
the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the
Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification N
G.S.R 507 (E) dated 24/06/1985 vide SRN A28494367 dated 13/03/2008 the name of the said company is this day
changed to PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED. and this Certificate is issued pursuant
to Section 23(1) of the said Act.

Given under my hand at Kolkata this Thirteenth day of March Two Thousand Eight.



(DEBASISH BANDOPADHYA)

कम्पनी रजिस्ट्रार / Registrar of Companies

पश्चिम बंगाल
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता

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

PENTIUM INVESTMENTS AND INFRASTRUCTURES LIMITED.

18, British India Street, 3rd Floor, Room No. 302.

Kolkata - 700069,
West Bengal, INDIA



CNO-21-30088

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

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

IN THE MATTER OF*... Abhishek Textiles Limited ...के विषय में।

मैं एतद्वारा प्रमाणित करता हूँ कि ... परिसीमित जिसका निममन मूलतः 19... के ...के ... दिन इम... अधिनियम के अधिनियम के अधिनियम 1956 की धारा 21/22 (1) (क)/22(1) (ख) के निर्देशनों के अनुसार आवश्यक संकल्प पारित कर चुकी है और इसकी बाबत केन्द्रीय सरकार को लिखित अनुमतिकम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that... Abhishek Textiles Limited, which was originally incorporated on... 13/11/56 day of... July... 1952... under the Companies Act, 1956 under the name... Limited having duly passed the necessary resolution in terms of section 21/22(1)(a) 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 हा जान पर उक्त कम्पनी का नाम इम... दिन ... परिसीमित में तब्दील कर दिया गया है और यह प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) के अनुसरण में जारी किया जाता है।

Regional Director, R.O. D... letter No.../30088/95 dated... 10... 11... 1995 the name of the said company is this day changed to... Subhash Churn... Textiles 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... this day of... 1995... (One thousand nine hundred and Ninety...)



Signature of Registrar of Companies, West Bengal

*यहाँ पर कम्पनी का वह नाम लिखिए जो कि तब्दीली से पूर्व था। *Here give the name of the Company as existing prior to the change. †यहाँ पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन 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. जे० एस० सी०-7



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

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

I hereby certify that the **ASTRAL TRADERS LIMITED** which was incorporated under the Companies Act, 1956 on the Seventeenth day of July, 1982 and which has this day filed a duly verified declaration in this 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 Twenty Eighth day of July, One Thousand Nine hundred and Eighty Two.

Seal of the
Registrar
of Companies,
West Bengal.

Sd/- (M. L. SAH)
Registrar of Companies
West Bengal.



Form I. R.

CERTIFICATE OF INCORPORATION

No. 35088 of 1982

I hereby certify that **ASTRAL TRADERS LIMITED** in 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 Seventeenth day of July, One thousand nine hundred and Eighty Two.

Seal of the
Registrar
of Companies,
West Bengal.

Sd/- (M. L. SAH)
Registrar of Companies
West Bengal.

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

- I. The name of the Company is AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED.
- II. The Registered Office of the Company will be situated in the State of Maharashtra within the jurisdiction of the Registrar of Companies, Maharashtra, Mumbai .
- III. The objects for which the Company is established are :—
 - A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**
 1. To engage in business of an investor in real estate and to act as builders, promoters and developers of land, building, buildings sites, townships and building complexes and deal in infrastructure facility and to undertake and execute building complexes, road, dam, factories, godown, flats, blocks, malls, garages, cinemas, theatre, hotels, resorts, restaurants, motels or structures of whatsoever and in connection therewith to act as contractors for execution of land and building projects of all kinds including infrastructure development and otherwise as contractors for execution and completion of all sorts of project and in connection therewith to act as engineers architects draughtsman, interior decorators and generally to deal in immovable properties of all descriptions and tenures by purchase and sale or otherwise as may be necessary or through proper and to undertake and execute maintenance contractors for multistoried and other building, infrastructure facility, townships and other complexes of and in connection therewith and also otherwise to act as manager.

(Amended vide resolution passed by shareholders at the Annual General Meeting held on 30th September, 2016 and vide order of Regional Director (ER), Kolkata dated 28th August, 2018)**

2. To carry on all or any of the business of financiers of industrial, commercial and other enterprises and general financiers: film financiers, producers and distributors and exhibitors, money-lenders sahu-kars, trustees, real estate owners, land lords, real estate agents, buildings, underwriters, guarantors, hire-purchase dealers, investors, promoters, brokers and dealers of land in shares, stock debentures, securities, bonds, obligations claims, licenses and charges, land buildings, houses, easements, negotiable instruments decrees, bookdebts, patents, factories, mines, industrial undertaking, business concerns, warehouses property and rights of all kinds, agricultural land, farms, gardens, Flats, showroom, offices, residential units, shops and godowns, business of insurance agents, trust company, Safe Deposit company and such other business and acts required in connection therewith and to receive on deposit or borrow and raise money provided that the company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.

(B) Object incidental or Ancillary to the attainment of the main objects :—

1. To purchase, acquire take on lease, hire, erect, construct improve, develop, charge, build, let-out, exchange, sale, work or deal in land, building, flats, rooms, show-rooms, shops, auditoriums, halls, markets, sheds, mines, factories, mills, plants, farms and do all such acts and things necessary in connection therewith in which the Company is authorised to carry on business.
2. To purchase take on lease, acquire, exchange and to carry on all or any of the business or Proprietors, workers, owners, hirers and supervisors or manufacturing works, mills, workshop, factories, safe deposit vaults, laborators, mines, quarries, plantations and other industrial undertaking and to manufacture, assemble, export, import and deal in products and byproducts thereof and machines, equipment, accessories and raw materials, required, in connection therewith, in which the Company is authorised to carry on business..
3. To acquire or otherwise undertake the whole or any part of the business, property, assets and liabilities of any person or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company.
4. To promote from or acquire any company and to take, purchase; subscribe or acquire shares or interest in any company and to transfer to any such company any property of this company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and securities in or any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such Company, but not amounting to business.
5. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur any expenditure on any- programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or by payment of any sum to an association or institution having the object of undertaking any programme of rural development or in any other manner. Without prejudice to the generality of the foregoing, programme of rural development shall also include any programme for promoting, the social economic welfare of or the uplift to the public in any rural area to promote and assist rural development and that the words 'rural area' shall include such area as may be regarded as rural areas for the purpose of the income Tax Act, 1961 or any other law relating or rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may; in order to implement any of the above mentioned objects or purposes, transfer or divest the ownership of any property of the Company without consideration, or at such fair or concessional value as the Directors may think fit 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 or any Society registered under the Societies Registration Act.. 1860 or Bodies Corporate registered under the Companies Act. 1956 as the Directors may approve.

6. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth-of national economy and for discharging what the Directors may consider to be 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 or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without 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 for giving scholarship, loans, or any other assistance to deserving, student or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches end for establishing, conducting, or assisting any Institution, fund, trust etc having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner and the Directors may in order to implement any of the above mentioned objects or purposes transfer or divest the ownership of any property of the Company without consideration on or at such fair or concessional value as the Directors may think fit: 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 or any Society registered under the Societies Registration Act. 1860 or Bodies Corporate registered under the Companies Act, 1956 as the Directors may approve.
7. To amalgamate with any person or company.
8. To enter into partnership or into any arrangement for shares, profits, union of interests cartels, co-operation, joint adventure, reciprocal concession or to lend money to on guarantee the contracts of or otherwise assists any such person or company.
9. To invest and deal with the moneys of the Company in such manner as may from time to time be determined by the directors.
10. To sell, let, exchange or otherwise deal with the undertaking of the Company or any part thereof for such considerations as the Company may think fit and in particular for shares debentures or securities of any other company having objects altogether or in part similar to those of this Company.
11. To promote any other company for the purpose of acquiring all or any of the Property, assets and liabilities of this company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
12. Subject to the provisions of the Act, Directions issued By ROI to receive on deposits at interest or otherwise lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without any security to such person and on such terms as may seem expedient and to customers of and persons having dealings with the Company.
13. To purchase or otherwise acquire any patents, brevets-de-invention, licences, concession, copyrights, exhibition, rights trade marks and the like conferring any exclusive or limited right to use any invention, process or article 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 this Company and to use, exercise, develop or grant licences in respect of otherwise turn to account the property so acquired.
14. To establish and support or aid in the establishment and support of Association, Institutions, provident funds and other funds, trusts and conveniences calculated to assist the company in the conduct of its business or to benefit employees or ex-employees of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe, donate, or guarantee money for charitable, religious or benevolent or any other objects beneficial to the company or public or for any exhibition or useful objects or for any other purpose which the directors may consider reasonable, but not intended to serve any political cause or purpose.

15. To make, draw, accept, hold endorse, issue and otherwise negotiate all kinds of negotiable transferable securities and instruments including promissory notes, drafts, hundies, bills of exchange, bills of lading, debentures and securities issued by the state or Central Government in India or by any foreign Government and to carry on the business of share and stock brokers, but not to do the business of Banking within the meaning of Banking Regulation Act 1949.
16. To guarantee the performance of contracts by members or persons having dealings with Company.
17. To borrow or rise or secure the payment of money in such manner as the Company shall think fit and by the issue of debentures perpetual or otherwise charged upon all or any of the company's property, stock-in-trade and other movable or immovable assets and book-debts and claims-inaction both present and future including its uncalled capital if any, and to apply the same or any part thereof for all or any purpose of the Company and to purchase, redeem or pay off any such securities.
18. To remunerate any person or company for service rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business or for otherwise assisting or rendering services directly or indirectly to the Company.
19. To establish agencies or branches for the purchase and sale and manufacture of goods all descriptions in India, or elsewhere and to undertake the supervision of any company or companies having objects altogether or in part similar to those of this Company.
20. To manage, let mortgage sell, under let or otherwise turn to account or dispose of or deal with all or any part of the real or immovable and personal or movable property and rights of the Company whenever and however acquired.
21. To guarantee the payment of money, unsecured by or payable under or in respect of bonds, debentures, debenture stocks, contracts, mortgages, charges, obligations and other securities of any company or of any authority, Central, State, Municipal, local or otherwise of any person -whomsoever whether incorporated or not and generally to transact all kinds of guarantee business to guarantee the issue of or the payment of interest on the shares, debenture, debenture stocks or other securities or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue and to transact all kinds of trust and agency business.
22. To open branches sub-offices, deposits and multiple shops in any state of India or outside India and to appoint agents, stockists, distributors, sub-distributors and brokers to produce orders, market or sell the products of the company or the goods of any other firm or company in which this company may be dealing.
23. To do all or any of above things as principal, agents, contractors, trustees or otherwise and either along or in conjunction with others.
24. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks contracts, mortgages, charges obligations and other securities of any Company or of any authority. Central, State, Municipal, local or otherwise or of any person whomsoever whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture stock or other securities or obligation of any company or association and to pay or provide for brokerage commission and underwriting, in respect, or and such issue and to transact all kinds of trust and agency business.
25. To promote, from or acquire any company and to take, purchase, or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds

that it might borrow by issue of debentures of from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such Company.

26. To provide for the welfare of employees or ex-employees (including Directors and ex-Directors) of the Company and the wives and families or the dependents or connections of such persons by building or contributing of the building of dwelling house's or quarters, to grant money, pensions gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments, by creating and from time to time subscribing or contributing to provident fund, institution funds profits sharing or other schemes or trusts and by providing or subscribing or contributing towards place of instruction and recreation hospital and dispensaries medical and other attendance or assistance as the Company shall think fit.

C. Other Object:—

1. To carry on business as agents, brokers, distributors, traders, stockists, buyers, sellers, dealers, importers, exporters, wholesalers, retailers, preservators, processors, refiners, producer and manufacturers of sugar, sugar candy, gur molasses sweets, sweet meats synthetic sweetening agents and materials toffee, lozenges, chocolates and products made partly or wholly of Sugar or any sweet product.

To carry on business as growers, cultivators, producers, planters, dealers, traders or processors of sugarcane, sugarbeet and other agricultural natural and synthetic products or products required for or used in making sugar, sweets or sweetening agents and materials.

2. To manage land, building and other properties, whether belonging to the Company or not and to collect rents and income and to supply tenants and occupiers and other refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
3. To carry on business as producers manufacturers, processors, converters, refiners, makers, bottlers stockists, dealers, importers, exporters traders, retailers agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments horticulture forest or plants protection and growth and other allied purposes and to service repair, manufacture, market or deal in machinery, plants spares, cylinders, containers gadgets, appliances and accessories required for working on using or producing any of such gases and products.
4. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina cement, lime and lime-stone and by-products thereof cement-pipes, sheets and other building materials, refractories and bricks.
5. To manufacture, process, import, export buy sell and deal in vanaspati oils, dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, cocoanuts products of plantations horticulture agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or as by-products thereof.,
6. To carry on business as timber merchants, sawmill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, fire wood and wood of all kinds and manufacture and deal in articles of all kinds in the manufacture of which timber, ply-wood or other wood is used and to buy, clear, plant and work, timber estates.
7. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, sand, stone, marble, tiles, refractories, china, wares sanitary materials, pipes tubas, tubular, structures, cement, paints, adhesives sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete

mixers, elevators and any other building or decorative materials made of cement, stone, clay timber, teak, board, fibre, paper, glass, rubber, plastic or other natural or synthetic substance or chemical

8. 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 synthetic rubber, elastomers, synthetic resins, carbon black, rubber latex, plastics, latexes and formulations thereof including reclaimed rubber, rubber and plastics resins, compounds and other products, sports goods, toys, petrochemicals, calcium carbide, styrene, butadiene, ethylene, ethyl, alcohol, hydro-carbon, petroleum fractions and other, synthetic chemicals and chemical substances—basic, intermediate or otherwise.
9. To carry on business as dealer, distributors, stockists, buyers, sellers, repairers, cleaners, stores. Importers, exporters or agents of motorcars, trucks, lorries and carriages, motor cycles, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines motors, accessories, components, tools, batteries, glass panels and sheets apparatus fittings furnishing materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers traveling or clearing agents and to let out hire or finance on hire-purchase system or otherwise automobile and other vehicles, implements machines and any of the aforementioned products or thing.
10. To carry on the business of manufacture fabricators processors, producers growers makers importers exporters buyers sellers suppliers stockists agents merchants distributors and concessionaries of and dealers commodities of all or any of the following kinds :—
 - (a) Flour cakes pastry cornflakes bread biscuits chocolates confectionery sweets fruit drops, sugar, glucose chewing gums, milk, cream, butter, ghee, cheese and other dairy products, pickles jams, jellies, slauges cider poultry and eggs, pulses, spices oils, powder end condensed milk honey, vegetables, coffee, tea, cocoa and all kinds of materials required or used for preparation of food articles.
 - (b) Ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium, ammonium nitrate (nitrolene stone), ammonium chloride, super phosphate, urea and other types of fertilisers of synthetic or natural origin containing nitrogen phosphorous or other compounds, soda ash, pesticides, D. D. T., seeds, processed seeds concentrate for cattle or poultry feed.
 - (c) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules injections, oils, compounds, cements, paints, creams, scents soaps, lotions toilet goods, pigments and all kinds of pharmaceutical cosmetic and medicinal preparations required used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or nature cure methods or systems of treatment, bandages, cotton, gauzes, crutches, stretches and all kinds of anatomical, orthopaedic and surgical appliances and stores.
 - (d) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound, leather, hides, skins, rexine, 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.
 - (e) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, eraser, ink, clips, rules, paper, pulp, newsprint, board, envelopes, cards dies, letter-heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic. Industrial and educational stationery, equipments, appliances, furniture instruments gadgets devices and stores.

11. To carry on business as manufacturers producers dealers traders importers exporters stockists distributors or agents of GLS lamps electric bulbs miniature bulbs tube, lights flood lights flash lights mercury vapour bulbs and other type or types of bulbs lamps or tubes required or used for lighting or for industrial domestic electronics transport vehicles or commercial purposes end glass shells fittings materials machineries accessories and spares required or used for manufacture of bulbs lamps or tubes.
12. To manufacture export import buy sell and deal in containers cans boxes drums bottle tops crown corks packages packing materials bags, pressed metal wares utensils cutlery table wares and articles made 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 enameling electroplating engraving or otherwise decorating the aforesaid products or any of such products or articles.
13. To carry on the business as traders dealers wholesalers retailers combbers scourers spinners weavers finishers dyers and manufacturers of yarns and fabrics of wool cotton jute silk rayon nylon terelyne and other natural synthetic and/or fibrous substances 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 costumiers readymade dress and mantle makers silk mercers makers and suppliers of clothing lingerie and trimmings of every kind furris drapers haberdashers milliners hosiers glovers lace makers feather dressers felt makers dealers in and manufacturers of yarns fabrics and also to manufacture deal in or process natural starch and other sizings material dye-stuff synthetic or chemical substances of all kinds and compounds and other substances, either basic, intermediate required (or the above mentioned product or products).
14. To manufacture produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes drilling machines, planning machines, planogrinders machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters magnets industrial jewels, ammeters, volt meters and other types of measuring instruments, electrical or non-electric, die castings, screws, nuts and bolts, transformers of all types, circuit breakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, welders, refrigerators, domestic washing machines, television and wireless apparatus including radio receivers and transmitters, micro wave components radar equipments, valves resistors, electronic instruments, conductors, magnetic, materials transistors and allied items, sewing machines, watches and clocks, tape-recorders house-hold appliances and component parts thereof.
15. To carry on business as producers, importers, exporters buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum coke, copper, iron or bauxite, kyanite, fire clay china-clay, salt sodium chloride, calcium phosphate, nickle, beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica sand beutonite, quartz, dextrine magnesite, dolomite, ferro-alloys corundum, maganese, mica silver, gold, platinum, diamond sapphire, ruby topaz, garnet, emerald pearl and other precious, semi precious or commercial minerals and stone and to act us metal founders, manufacturers, agents and dealers of metals/sheets, wise, rods, squares, plates, metal foils pipes, tubes, ingots, billets, circles, pans, 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.
16. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for a used in domestic, house-hold, industrial commercial, agricultural, mining hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways tramways, automobile and other vehicles air crafts, 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 and 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.

17. To carry on business as manufacturers, producers of growers of dealers in, exporters importers stockists agents distributors of ice-candy ice-cream and other ice products carbonated aerated or mineral waters fruit juice wines and Liquors and other alcoholic non-alcoholic or synthetic drink dairy products fresh dehydrated preserved or processed vegetables fruits, oils, seeds and other farm agricultural or food products and to provide for cold storage or preservation of such products, medicine and merchandise for own business or for hire, by others and own, establish, purchase, take on lease, rent or hire build, construct, develop or otherwise acquire and arrange land, building, coldstorage space or ware-houses, godowns containers, shops show-rooms workshops, vehicles, plant, machinery, equipment, apparatus, appliances, stores or services required in connection with or in relation to cold storage or any of the business or objects mentioned herein.
18. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate land tea garden, orchards, groves, plantations and farms and to carry on business as cultivators, growers, producers, planters, manufacturers, buyers, sellers, dealers, importers, exporters, agents, brokers, traders or stockists of tea, coffee, cocoa, cinchona, rubber, bamboo, timber fruits, vegetables, cocoanut, spices, cardamom jute, hemp, cotton, sugarcane, linseed, oilseed, wheat and other grains and any kinds of horticulture, agricultural, food or beverage product or products.
19. To carry on business as agents, holder dealers of or investors in units or units Issued by the unit trust of India and to invest and deal with the funds available with the Company as may deemed fit from time to time and to pay, allow, give or distribute interest on or in relation to that.

Provided that the Company shall not do any banking business as defined under the Banking Regulation Act, 1949 or any statutory modification thereof.

20. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders retailers of all kinds of paper and packages board sheets packing materials stationery goods and articles made fully or partly of paper for domestic house-hold educational commercial industrial Government or public use. - ;
21. To carry on business as manufacturer fabricators producers importers, exporters dealers agents stockists retailers traders or brokers of foundry equipments mould boxes ingot mould material handling equipments tools gadgets accessories spares chemicals raw materials fuel stores parts apparatus and goods used in or required by the foundries and producers of steel or metal.
22. To carry on business as manufacturers- 'processors re-rollers refiners smelters converters producers exporters importers traders dealers distributors stockists buyers sellers agents or merchants in all kinds and forms of steel including mild high carbon spring highspeed tool alloy stainless and special steels iron metals and alloys ingots billets bars joists rods squares structurals tubes poles pipes sheets castings wires rails rolling materials rollers other materials made wholly or party of iron steel alloys and metals required in or used for industrial agricultural transport, commercial domestic building power transmission and/or construction purposes.
23. To carry on business as transporters as goods, passengers, live-stock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, craft, ships and carriers of all kinds required for the transport business, and to act as forwarding agents, ware-houseman and booking agents.

24. To carry on business as manufacturers, dealers. Importers, exporters, stockists, agents, contractors, distributors, buyers or sellers of paper and packages, boxes, wrapper tapes, films, sheets, laminates and other packing materials made of paper, card-board, corrugated sheets, cloth, hessin, timber, teak, ply-wood, metal, plastic, P. V. C. or other synthetic, chemical fibrous or natural' products and to own, acquire, take on lease, rent, hire, purchase, build, construct, develop or arrange land, building, godown, shops, plant, machinery, equipments, stores or stocks or services required in connection with or in relation to any of the foregoing business.
25. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films end to manufacture own, acquire, provide, secure, arrange or deal in films and photographic, 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 performances 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 right for the business of the Company and to act as agents for training, retraining arranging, and supplying artist, stars, art directors, script or story-writers, technicians, extras and other personnel required by the Company or others for film, cinema or show business.-

IV. The liability of members is limited.

- *V. The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) consisting of 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupee Ten Only) each and 7,00,00,000 (Seven Crores) Preference Shares of Rs. 10/- (Rupee Ten Only) each with power to increase or reduce the capital of the Company and / or the nominal value of the shares and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors of the Company or by the Company in General Meeting, as applicable, in conformity with the provisions of the Companies Act, 1956 ("Act") and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions and to consolidate or sub- divide the shares and issue shares of higher or lower denominations in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being.

- * Altered as per special resolution passed by the members of the Company through postal ballot voting process on 23rd December, 2019.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this 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, Occupation and description of the Subscribers	Number of Equity Shares taken by each Subscriber	Names, Address and description & Occupation of witnesses
RAMESH KUMAR AGARWAL S/o. Sri Pannalal Agarwal 43/44. Cotton Street, Calcutta-700 007 (Business)	200 (Two Hundred)	Witness for all : MAHABIR PRASAD CHAMRIA S/o, Sri Basudeo Chamria 5, Narayan Prasad Babu Lane Calcutta-700 007 (Practising Chartered Accountants)
GOPI KRISHNA AGARWALLA S/o. Late Janki Das Agarwalla 9/1 A, Ramkanto Bose Street, Calcutta-700 003 (Business)	200 (Two Hundred)	
MRIGENDRA KUMAR BAXI S/o. Sri Askaran Baxi 17/1/B. Nilmoni Mitra Street. Calcutta-700 006 (Business)	200 (Two Hundred)	
DAMODAR PRASAD SARAF S/o. Sri Hansraj Saraf 43/44. Cotton Street, Calcutta-700 007 (Advocate)	200 (Two Hundred)	
NAND KISHORE KAJARIA S/o. Sri Chander Bhan Kajaria 32, Armenian Street, Calcutta-700 001 (Business)	200 (Two Hundred)	
RAVI PODDAR S/o. Sri Thakur Prasad Poddar 18, Armenian Street, Calcutta-700 001 (Business)	200 (Two Hundred)	
SURESH KUMAR AGARWAL S/o, Late Laxman Prasad Agarwal 32, Armenian Street, Calcutta-700 001 (Chartered Accountant)	200 (Two Hundred)	
TOTAL	1400 (One Thousand Four Hundred)	

Dated 28th day of June. 1982

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Interpretation

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

The marginal notes hereto are inserted for convenience and shall not effect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith. .

“The Act” means the Companies Act, 1956 and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force.

“The Articles” means these Articles of Association as originally trams or as from time to time altered by Special Resolution.

The Company Means AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED.

“The Directors” means the Directors for the time being of the Company.

“The Board of Directors” or “The Board” means the Board of Directors for the time being of the Company.

“The Managing Director” means the Managing Director for the time being of the Company.

“The Office” means the Registered Office for the time being of the Company..

“Register” means the Register of members of the Company required to be kept under section 150 of the Act.

“The Registrar” means the Registrar of Companies, West Bengal.

“Dividend” includes bonus.’

“Month” means calender month.

“Seal” means the common seal of the Company.

"Proxy" includes Attorney duly constituted under a Power-of-Attorney.

"In writing" and "Written" include printing,- lithography and other modes of representing or reproducing works in a visible form. .

Words importing the singular number only include the plural number and vice-versa.\

Words importing persons include corporations.

Table 'A' not to apply.

2. Save as reproduced herein the regulations contained in Table "A" in the First Schedule to the Act shall apply to the Company.

Company not to purchasers own shares.

3. Save as permitted by section 77 of the Act the funds of the Company shall not be employed in the purchase of, or lent on the security of, the shares of the Company and the Company shall not give, directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provisions of security or otherwise for the purpose of or in connection with any purchase of or subscription for shares in the Company or any company of which it may, for the time being by a subsidiary.

The Article shall not be deemed to effect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article 30.

Division of Capital.

- *4. The Authorized Share Capital of the Company shall be as stated in the Capital Clause of the Memorandum of Association from time to time

Allotment of Shares.

5. Subject to provisions of these Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par, or at a premium and for such consideration as the Board thinks fit. Provided that, where at any time (after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever: is earlier) it is proposed to increase the subscribed capital of the Company by the allotment of further shares then subject to the provisions of section 81 (1A) of the Act, the Board shall issue such shares in the manner set out in Section 81 (1) .of Act, Provided that option or right to call of any shares shall not be given to any person except with the sanction of the company -in general meeting.

Redeemable Preference Shares.

6. Subject to the provisions of these Articles the Company shall have power to issue preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to the provision of Section 80 of the Act, exercise such power in such manner as may be provided in these Articles.

* Altered as per special resolution passed by the members of the Company at the Annual General Meeting held on 29th September, 2012.

Commission and brokerage.

7. The Company may exercise the powers of paying commissions conferred by Section 76 of the Act and in such case shall comply with the requirements of that Section. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

Shares at a discount.

8. With the previous authority of the Company in general meeting and the sanction of the Court and otherwise complying with Section 79 of the Act, the Board may issue at a discount, shares of a class already issued.

Instalment on shares to be duly paid.

9. If by the conditions of allotment of any share, the whole or any part of the amount or issue price thereof shall be payable by installments, every such instalment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the share or by his executor or administrator.

Liability of Joint-holders of shares.

10. The joint-holders of a share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share.

Trusts not recognised.

11. The Company shall not subject to the provision or Section 187C of the Companies Act, 1956, enter on the register or its member or of its debenture holders any notice of any trust

Who may be registered.

12. Shares may be registered in the name of any person, company or other body corporate. Not more than four persons shall be registered as joint holders of any share.

CERTIFICATES**Member's right to certificate.**

13. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if the Board so approves, to several certificates each for one or more of such shares but, in respect of each additional certificate, the Company shall be entitled to charge a fee, if any not exceeding of Rs. 2/- or such less sum as the Board may determine. Unless the conditions of issue of any shares otherwise provide the Company shall, within three months after the date of either allotment and on surrender to the Company of its, letter making the allotment or of its fractional coupons or requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within two months or receipt of the application for registration of the transfer of any of its shares, as the case may be, complete and have ready for delivery the certificates of such shares. In respect of any shares hold jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint holders shall be sufficient delivery to all such holders.

As to issue of new certificates.

14. If any certificate of any shares be surrendered to the Company for sub-division or consolidation or if any certificate be defaced, torn or old, decrepit, worn-out or where cages in reverse for recording transfers have been duly utilised, then, upon surrender thereof to the Company, the Board may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the

satisfaction of the Board, and on such indemnity as the Board thinks fit being given, a new certificate in lieu thereof shall be given to the party entitled to the shares to which such lost or destroyed certificate relate, where a new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that if it is issued in lieu of share certificate or is a duplicate issued for the so replaced and, in the case of certificate issued in place of one which has been lost or destroyed the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company the sum of Rs. 2/- or such smaller sum together with such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, decrepit or worn out or where the cages on reverse for recording transfers have been fully utilised or when subdivision or consolidation of share certificate is made into lost of the market unit.

CALLS

Calls.

15. The Board may from time to time, subject to the terms on which any shares may have been issued, and subject to the provisions of Section 91 of the Act, make such calls as the Board thinks fit, upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by installments and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Restriction on power to make calls and notice.

16. No call shall be made payable within one month after the last preceding call was payable. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

When interest on call or instalment.

17. (1) If the sum payable in respect of any call or Instalment be not paid on or before the day appointed for payment thereof, the holder for the time being in respect of the share for which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 per cent, per annum from the day appointed for payment thereof to the time of the actual payment or at such rate as the Board may determine.
- (2) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

Amount payable at fixed times or payable installments as calls.

18. It by the terms of issue of any share or otherwise any amount is made payable upon allotment or at any fixed time or by installments at fixed times, whether on account of the amount of the share or by any way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice has been given and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.

Evidence in action by Company against shareholders.

19. On the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is, or was when the claim arose, on the Register as a holder, or one of the holders of the number of shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment

of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Payment of calls in advance.

20. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the share hold by him, beyond sums actually called for, and upon the money so paid or satisfied in advance or so much thereof as from time to time exceeds (he amount of the calls then made upon the share in respect of which advance has been made, the Company may pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct. 6 percent per annum to the member paying such sum in advance and the Board agreed upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits The Board may at any time repay the amount so advanced upon giving to such member not less than three months, notice in writing.

Revocation of call.

21. A call may be revoked or postponed at the discretion of the Board.

FORFEITURE AND LIEN

If call or instalment not paid notice may be given.

22. If any member fails to pay any call or instalment of a call on or before the day appointed for the payment of the same the Board may, at any time thereafter during such time as the call or instalment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non payment.

Form of Notice.

23. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of nonpayment at or before the time and at the place appointed, the shares, in respect of which such call was made or instalment is payable, will be liable to be forfeited.

If notice not complied with shares may be forfeited.

24. If (he requisitions of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given, may, at any time thereafter, before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Notice after forfeiture.

25. When any share shall have been so forfeited, notice of the resolution, shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be, in any manner, invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Forfeited share to become property of the Company.

26. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

Power to annul forfeiture.

27. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

Liability on forfeiture.

28. A person whose share has been forfeited, shall cease to be a member in respect of the share, but shall, notwithstanding, remain liable to pay to the Company, all calls or installments, interest and expenses, owing upon or in respect of such share, at the time of the forfeiture together with interest thereon, from the time of forfeiture until payment, at 6 percent, per annum and the Board may enforce the payment thereof, or any part thereof without any deduction or allowance for the value, of the shares at the time of forfeiture, but shall not be under any obligation to do so.

Evidence of forfeiture.

29. A duly verified declaration in writing that the declarant is a Director, Manager or Secretary of the Company and that certain shares in the Company have 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 shares and such declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom any such share is sold shall be registered as the holder of such share and shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings in reference, to such forfeiture, sale or disposition.

Company's lien on shares.

30. The Company shall have a first and paramount lien upon every share, not being fully paid up, registered in the name of each member (whether solely or jointly with other,) and upon the proceeds of sale thereof, for money called or payable at fixed time in respect of such share, whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 13 hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed the registration of transfer of a share shall operate as a waiver of the Company's lien, if any on such share.

As to enforcing lien by sale.

31. For the purpose of enforcing such lien the Board may sell the share, subject thereof in such manner as it thinks fit, but no sale shall be made until such time for Payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executor or administrator or his committee CURATOR BONIS or other legal representative as the case may be and default shall have been made by him or them in the payment of the money, called or payable at a fixed time in respect of such share for seven days after the date of such notice.

Application of proceeds of sale.

32. The net proceeds of the sale shall be received by the Company and applied In or towards payment such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the person entitled to the share at the date of sale.

Validity of sales of exercise of lien and after forfeiture.

33. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register in respect

of the share sold and the purchaser shall not be bound to see to the regularity of the proceedings nor to the application of the purchase money, and after his name has been entered in the register in respect of such share the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Board may issue new certificates.

34. Where any share, under the powers in that behalf herein contained is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue' new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered.

TRANSFER AND TRANSMISSION

Execution of transfer etc.

35. No transfer of a share shall be registered unless an instrument of transfer in accordance with section 108 of the Act, duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. Each signature to such transfer shall be duly attested by the signature of one creditable witness who shall add his address and occupation.

Application by transferor.

36. Application for the registration of the transfer of a share may be made by either the transferor or the transferee provided that where such application is made by the transferor, no registration shall, in the case of a partly paid share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Section 110 of the Act, and subject to the provisions of these Articles, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by .the transferee.

In what cases the Board may refuse to transfer.

37. Subject to the provisions of Section 111 of the Act, the Board, without assigning any reason for such refusal may, within two months from the date on which the instrument of transfer was delivered to the Company refuse to register any transfer of, or the transmission by operation of law of the right to, a share Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.

Transfer to be left at office when to be retained.

38. Every instrument of transfer shall be left at the office for registration accompanied by the certificate of the share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the share and such other evidence as the Board may require to prove title of the transferor or his right to transfer the share. Every instrument of transfer, which shall be registered, shall be retained by the Company, but any instrument of transfer, which the Board may refuse to register, shall be returned to the person depositing the same.

Notice of refusal to register transfer.

39. If the Board refuses whether in pursuance of Article 37 or otherwise to register the transfer of or the transmission by operation of law of the right to, any share, the Company shall, within two months from the date on which the instrument of transfer or the intimation of such transmission as the case may be, was lodged with Company, send to the transferee and the transferor or to the per on giving intimation of such transmission, as the case may be, notice of the refusal.

40. No fee will be charged for the registration of any transfer, grant of probate, grant of letters of administration, certificate of death or marriage, power of attorney or other instrument.

Transmission of registered Shares.

As to survivor ship.

41. The executor or administrator of a deceased member (not being one of several joint-holders) shall be only person recognised by the Company as having any title to the share, registered in the name of such member and in case of death of any one or more of the joint-holders of any registered share, the survivor shall be the only person recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate, or a deceased joint-holder from any liability on the share held by him jointly with any other person, Before recognising any executor or administrator the Board may require, him to obtain a Grant of Probate or Letters of Administration or other legal representation, as the case may be from a competent Court in India Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of Probate of Letter or Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board in its absolute discretion, may consider adequate.

As to transfer of insane minor, deceased or bankrupt, members. .

(Transmission Articles)

42. Any committee or guardian of a lunatic or minor member or any person becoming entitled to or to transfer a share in consequence of the death or bankruptcy or insolvency or any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient may with the consent of Board (which the Board shall not be bound to give) be registered as member in respect of such share, or may subject to the regulations to transfer herein-before contained, transfer such share. This Article is hereinafter referred to as "The Transmission Article."

Election under the Transmission Articles.

43. (1) If the person so becoming entitled under the Transmission Article 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.
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing an instrument of transfer of share.\
- (3) All the limitation restrictions and provisions of these Articles, relating to the right to transfer and the registration of instruments of transfer of a share shall be applicable to any such notice or transfer as aforesaid as if death, lunacy, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.

Rights of Persons entitled to shares under the Transmission Article.

44. A person so becoming entitled under the Transmission Article to a share by reason of the death, lunacy, bankruptcy, or insolvency of the holder shall, subject to the provisions of Section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered holder of the share.

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 moneys payable in respect of share, until the requirements of the notice have been complied with.

INCREASE AND REDUCTION OF CAPITAL

Power to increase capital.

45. The Company in general meeting may from time to time, increase its capital by the creation of new shares of such amount as may be deemed expedient.

On what conditions new shares may be issued.

46. Subject to any special right or privileges for the time being attached to any shares in the capital of the Company, then issued, the new shares may be issued upon such terms and conditions and with such rights and privileges attached thereto as the general meeting resolving upon the creation thereof, shall direct and if no direction be given, as the Board shall determine and particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

Provisions relating to the issue.

47. Before the issue of any new shares, the Company in general meeting may make provisions as to the allotment and issue of the new shares and in particular determine, to whom the same shall be offered in the first instance and whether at par or at a premium or, subject to the provisions of Section 79 of the Act, at a discount, in default of any such provision, or so far as the same shall not extend the new shares may be issued in conformity with the provisions Articles 5. . . .

How far new shares to rank with existing shares.

48. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the existing capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and instruments, transfer and transmission, forfeiture, lien, surrender and otherwise.

Reduction of capital etc.

49. The Company may, from time to time by Special Resolution, reduce its capital and capital Redemption Reserve Account or Share Premium Account in any manner and with and subject to any incident authorised and consent required by law.

ALTERATION OF CAPITAL

Power to subdivide and consolidate shares.

50. The Company in general meeting may from time to time :—
- (a) Consolidate and divide all or any of its share capital into share of larger amount than its existing shares ; .
 - (b) sub-divide its existing shares or any of them into shares a smaller amount than is fixed by memorandum, so however, that in the subdivision the proportion between the amount paid and the amount if any, unpaid on such reduced share shall be the same as it was in the case of the share from which the reduced share is derived ;
 - (c) cancel any shares which at the data of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
 - (d) convert all or any or its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination.

Sub-division into Preference and Equity.

51. The resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the others, or other, subject nevertheless, to the provisions of Sections 85, 87, 88 and 106 of the Act.

Surrender of shares.

52. Subject to the provisions of Sections 100 to 105 inclusive of the Act, the Board may accept from any member the surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

MODIFICATION OF RIGHTS**Power to Modify Rights**

53. 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, 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 General Meeting of the holders of the shares of the class. To every such Separate General Meeting the provisions of these Articles relating to general meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy, one-fifth of the issued share a of the class, but so that if at any adjourned meeting of such holder a quorum as above defined is not present, those member who are present shall be a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and on a poll he shall have one vote for each share of the class of which he is the holder. This Article is not by implication to curtail the power of modification which the Company would have if this Articles were omitted. This Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

BORROWING POWERS.**Power to borrow.**

54. The Board may, from time to time, at its discretion, subject to the provisions of Section 292, 293 and 370 of the Act raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company, provided that the Board shall not, without the sanction of the Company in general meeting, borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set aside for any specific purpose.

Conditions on which money may be borrowed.

55. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, in particulars, by the issue of bonds, perpetual or redeemable debentures or any mortgage, or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

Issue at discounts etc. or with special privileges.

56. Any debentures, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges, as to redemption surrender, drawings, allotment of shares, appointment of Directors and otherwise, debentures, debenture-stock, bonds and other secu-

rities may be made assignable free from any equities between the company and the person to whom the same may be issued. Provided that debentures, debenture-stock, bonds or other securities with a right to allotment of, or conversion into, shares shall not be issued except with the sanction of the Company in General Meeting.

Instrument of transfer.

57. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificates of the debentures.

Notice of refusal to register transfer.

58. If the Board refuses to register the transfer of any debentures the Company shall, within two months from the date on which the instrument of transfer was lodged with the Company send to the transferee and to the transferor notice of the refusal.

GENERAL MEETINGS.

When Annual General Meeting to be held.

59. In addition to any meeting, general meetings of the Company shall be held within such intervals as are specified in Section 166(1) of the Act and subject to the provisions of Section 166 (2) of the Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "annual general meeting" and be specified as such in the notice convening the meeting. Any other meeting of Company shall, except in the case where an Extraordinary General Meeting is convened under the provisions of the next following Article, be called a "General Meeting."

When other general meetings to be called.

60. The Board may whenever it thinks fit call a general meeting and it shall, on the requisition of Members of, in accordance with Section 169 of the Act, proceed to call an Extraordinary General Meeting. The requisitionists may, in default of the Board convening the same, convene the Extraordinary General Meeting as provided by Section 169 of the Act.

When if quorum not present, meeting to be dissolved and when to be adjourned.

61. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting, if convened upon such requisition as aforesaid, shall be dissolved; but in any other case it shall stand adjourned to the same day in the next week, at same time and place, or to such other day and at such time and place as the Board may be notice appoint and if at such adjourned meeting a quorum be not present within half-an-hour from the time appointed for holding the meeting those members, who are present and not being less than two, shall be a quorum and may transact the business for which the meeting was called.

Resolution to be passed by Company in general meeting.

62. Any act or resolution which, under the provisions of Articles or of the Act, is permitted or required to be done or passed by the Company in general meeting, shall be sufficiently so done or passed the effected by an Ordinary Resolution as defined in Section 189 (1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189(2) of the Act.

Chairman of general meeting.

63. The Chairman of the Board shall be entitled to take the chair at every general meeting. Is there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after time appointed for holding such meeting or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the Chair, then members present shall, on a show of hands or on a

poll, it properly demanded, elect one of their number, being a member entitled to vote, to be Chairman. .

How questions to be decided at meetings.

Casting Vote.

64. Every question submitted to a meeting shall be decided, in the first instance by a show of hands, and in the case of an equality of votes, both on a show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote to which he is entitled as a member.

What is to be evidence of the passing of a resolution where poll not demanded.

65. At any general meeting, unless a poll is (before or on the declaration of the result of the show of hands) demanded by either the Chairman of his own motion, or by at least five members having the right to vote on the resolution in question and present in person or by proxy or by any member or members present in person or by proxy, and having not less than one-tenth of the total voting power in respect of such resolution, or by any member or members present in person or by proxy and holding shares in the Company conferring a right to vote on such resolution, being shares on which an aggregate sum has been paid up which is not less than one-tenth of the total sum paid up on all the shares conferring that right, a declaration by the Chairman that the resolution has or has not been carried, or has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof, of the number or proportion of the votes cast in favour of, or against the resolution.

Poll.

66. (1) if a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case, in such manner and at such time, not being latter than forty eight hours from the time when demand was made, and at such place as the Chairman of the meeting directs, and subject aforesaid, either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be-the decision of the meeting on the resolution on which the poll was demanded.
- (2) The demand of a poll may be withdrawn at any time. .
- (3) When a poll is to be taken the Chairman of the meeting shall appoint two scrutineers one at least of whom shall be a member (not being an officer or employee of the Company) present at the meeting, provide such a member is available and willing to be appointed, to scrutinise the votes given on the poll and to report to him thereon.
- (4) On a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses,
- (5) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Power to adjourn general meeting

67. (1) The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (2) When meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Votes of members.

68. (1) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity shares shall have one vote and every person present either as a General Proxy (as defined in Article 73) on behalf of a holder of Equity Shares, If he is not entitled to vote in his own right or, as a duly authorised representative of a body corporate, being a holder of Equity Shares, shall have one vote.
- (2) Save as hereinafter provided, on a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Act.
- (3) The holders of preference Share shall not be entitled to vote at general meeting of the Company except as provided for in Section 87(2) (a) of the Act.

Provided that no body corporate shall vote by proxy so long a resolution of its board of directors under the provisions of Section 187 of the Act is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered. . .

Procedure where a company or body corporate is a member of the Company.

69. Where a body corporate (hereinafter called 'member company') is a member of the Company a person, duly appointed, by resolution in accordance with the provision of section 187 of the Act to represent such member company at a meeting of the Company, shall not by reason of such appointment, be deemed to be a proxy, and the lodging with the Company at the Office or production at the meeting of a copy of such resolution duly signed by one Director of such member company and certified by him as being a true copy of the resolution shall, on production at the meeting, be accepted by the company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, the right to vote by proxy on behalf of the member company which he represents, as that member company could exercise if it were an individual member.

Votes in respect of deceased, insane and insolvent member.

70. Any person entitled under Transmission Article to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty eight hours, at least, before the time of holding the meeting or adjourned meeting as the case maybe, at which he proposes to vote, he shall satisfy the Board, of his right to transfer such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be lunatic, idiot or NON COMPOSMENTIS, he may be vote whether on a show of hands or at a poll by his committee CURATOR BONIS or other legal curator and such last mentioned persons may give their votes by proxy.

Joint-holders.

71. Where there are joint registered holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled there to : and if more than one of such joint-holders be present at any meeting either personally or by proxy then one of the said persons so present whose name stands first on the Register in respect of such share, alone shall be entitled to vote in respect therefore, several executors or administrators of a deceased member in whose name any share is registered shall for the purposes of this Article be deemed joint-holders thereof.

Votes on a poll. .

72. On a poll votes may be given either personally or by proxy, and a person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.

Instrument appointing proxy to be in writing.

73. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his Attorney duly authorised in writing, or if such appointor is a body corporate, under its common seal or the hand of its officer or Attorney duly authorised. A proxy who is appointed for a specified meeting only shall be called a General proxy.

A person may be appointed a proxy though he is not a member of the Company and every notice convening a meeting of the Company shall state this and that a member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead to him.

Instrument appointing a proxy to be deposited at the Office.

74. The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty eight hours before the time of holding the meeting at which the person named in the instrument of proxy shall to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

When vote by proxy valid through authorirevoked.

75. A vote given in accordance with the terms and instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insauity, revocation or transfer of the share shall have been received by the Company at the Office before the vote is given Provided, nevertheless, that the Chairman of any meeting shall be entitled to require such evidence as he may, in his discretion, think fit of the due execution of an instrument of proxy and that the same has not been revoked.

Restriction on Voting.

76. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name of which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, and has exercised, any right of lien.

Admission or rejection of votes

77. (1) Any objection as to the admission or rejection- of vote, either, on a show of hands, or, on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the same and such determination made in good faith shall be final and conclusive.
- (2) 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.

DIRECTORS.**Number of Directors.**

78. Until otherwise determined by Special Resolution, the number of the Directors of the Company shall not be less than three not more than twelve.

Company in general meeting to increase or reduce number of Directors.

79. The Company in general meeting may from time to time increase or reduce the number of Directors within the limits fixed by Articles 78.

Proportion to retire by rotation.

80. Not less than two-third of the total number of Directors shall be person whose period of office is liable to determination by retirement of Directors by rotation.

First Directors.

81. The persons hereinafter named shall become and be the First Directors of the Company, that is to say

SRI SURESH KUMAR AGRAWAL
SRI GOPI KRISHNA AGARWALLA
SRI RAMESH KUMAR AGARWAL

Power of Board to add to its number.

82. The Board shall have power, at any time and from time to time to appoint any person as a Directors as an addition to the Board but so that the total number of Directors shall not any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall than be eligible for re-election.

Appointment of Directors. .

83. In the event of the Company borrowing any money from the industrial Finance Corporation of India or State Financial Corporation or Life Insurance Corporation of India or any Government body of Financial Institution or Bank while, any money remains due to the said Corporation of the Government Body or the institution or Bank the said Corporation the Government body and Institution or Bank shall have and may exercise the rights and powers to appoint from time to time any person or persons to be a Director or Directors of the Company Any person or persons so appointed may at any time be removed from office by the said Corporation or Government Body who may from the time of such removal or in case of death or resignation of the person or persons so appointed, appoint any other person or persons his/their place. Any such appointment or removal shall be in writing signed by the Corporation of Government Body and served on the Company. Such nominated directors not be required to hold any qualification shares nor they will be liable to retire by rotation provided that at no time the Directors not liable for retirement should not exceed 1/3rd of the number of the Company for the time being.

Share qualification of Directors.

84. The Directors are not required to hold any qualification shares.

Director's remuneration and expenses.

85. Unless otherwise determined by the Company in general meeting each Directors shall be entitled to receive out of the funds of the Company for his services in attending meetings of the board or a Committee of the Board a fee not exceeding Rs. 250/- per meeting of the Board or a Committee of the Board attended by him as may be decided by the Board of Directors from time to time. All other remuneration, if any payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company, shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their responsible travelling and hotel and other expenses incurred in consequence of their attending Board and Committee meeting or otherwise incurred in the execution of their duties as Directors.

Remuneration for extra service.

- .86. If any Director, being willing shall be called upon to perform extra services or to make any special exertions in going on residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of Committee of the Board than subject to Sections 198, 309, 310 and 314 of the Act, the Board may remunerate the Director so doing either by a fixed sum or by percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.

Board may act notwithstanding vacancy.

87. The continuing Directors may act notwithstanding any vacancy in their body: but so that if the number falls below the minimum above fixed the Board shall not, except for the purpose of filling vacancies act so long as the number is below the minimum.

Appointment Directors as director of a company in which the company is interested.

88. A Director of the Company may be or become a director of any other company promoted by this company or in which it may be interested as a member, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such Company.

Discloser of Director's interest.

89. Every Director who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement entered into or to be entered into, by or on behalf of the Company not being a contract or arrangement entered into or to be entered into between the Company and any other company where any of the Directors of the Company or two more of them together hold or hold not more than two percent of the paid up share capital in the other company, shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with that body corporate or firm shall be sufficient disclosure of concern or interest, in relation to any contract or arrangement so made and after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given. Every Director shall be bound to give and from time to time renew a general notice as aforesaid in respect of all bodies corporate of which he is a Director or member and of all firms of which he is member.

Discussion and voting by Director interested.

90. No Director shall, as a Director take any part in the discussion of, or vote on any contract or arrangement in which he is, in any way, whether directly or indirectly concerned or interested nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to (a) any contract in indemnity against any loss which the Directors or any of them may suffer by reason of becoming or being sureties or a surety for the Company; or (b) any contract or arrangement entered into or to be entered into by the Company with a public company, or with a private company which is a subsidiary of a public company, in which the interest of Director consist solely in his being a director of such company and the holder of shares not exceeding in number or value the amount requisite to qualify him for appointment as a director thereof, he having been nominated as such director by the Company or in his being a member of the company holding not more than two percent of the paid up share capital of the company.

APPOINTMENT AND RETIREMENT OF DIRECTORS.

Rotation of Directors.

91. At every Annual General Meeting of the Company one third of such of the Director for the time being as are liable to retire by rotation or if the number is not three or a multiple of three then of number nearest to one-third shall retire from office. The Directors to retire at such Annual General Meeting shall be the Directors who have been longest in office since their last appointment. As between persons who become Directors on the same day, those who are to retire shall (in default of agreement between them) be determined by lot. Provided nevertheless that the Managing Directors, or Director appointed under Articles 82 or the Directors appointed by the industrial Finance Corporation of India or State Financial Corporation or Life Insurance Corporation of India or any Government Body or Financial Institution or Bank under Article 83 shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.

Which Directors to retire.

92. 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 became Director on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot. .

Power to remove Director by ordinary resolution on Special Notice.

93. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 284 of the Act and may, subject to the provisions of Section 262 of the Act, appoint another person in his stand if the Director so removed was appointed by the Company in general meeting or by the Board under Article 93.

Board may fill up casual Vacancies.

94. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the Office of the Director under Article 92.

ALTERNATE DIRECTORS

Power to appoint Alternate Director.

95. The Board may in accordance with the subject to the provisions of Section 313 of the Act appoint any person to act as alternate director for a Director during the later absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held.

PROCEEDINGS OF DIRECTORS

Meetings of Directors.

96. The Board shall meet together at least once in every three months for the despatch of business and may adjourn and otherwise regulate meeting and proceedings as it thinks fit; at least four such meetings shall be held in a year. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director. Unless otherwise determined from time to time and at any time by the consent of all the Directors for the time being in India, meetings of the Board shall take place at the office.

Director may summon meeting.

97. A Director may, at any time and the Manager or Secretary shall, upon the request of at director made a any time, convene a meeting of the Board.

Chairman.

98. The Board shall appoint a Chairman of its meetings and determine the period for which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.
99. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board, shall appoint.

Powers of Board in case of quorum.

100. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles or the Act for the time being vested in or exercisable by the Board.

How questions to be decided.

101. Subject to the provisions of Sections 316/372(5) and 386 of the Act questions arising at any meeting shall be decided by a majority of votes and, in case of an equality of votes, the Chairman shall have a second and casting vote.

Power to appoint Committees and to delegate powers.

102. The Board may, subject to the provisions of the Act, from time to time and at any time, delegate any of its powers to a Committee consisting of such Director or Directors as it thinks fit, and may, from time to time, revoke such delegation. Any Committee so found shall, in, the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon if by the Board.

Proceedings of Committee.

103. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto, and are not superseded by any regulations made by the Board under the last proceeding Article.

When acts of a Director valid notwithstanding defective appointment.

104. Acts done by a person as a Director shall be valid,, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles.

Resolution without Board meeting.

105. Save in those cases where a resolution is required by Section 262, 292, 297, 316, 372(5) and 386 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if a draft thereof in writing is circulated. Together with the necessary papers, if any, to all the Directors, or to all the members of the Committee of the Board, as the case may be, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee, as the case may be) and to all other Directors or members of the Committee at their usual address in India and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

POWERS OF THE BOARD

General powers of the Company vested in the Board.

106. Subject to the provisions of the Act the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles or in any regulations not inconsistent therewith and duly made thereunder, including regulation made 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.

MANAGING DIRECTORS

Powers to appoint Managing Director.

107. Subject to the provisions of Section 316 and 317 of the Act, the Board may, from time to time, appoint one or more Directors to be Managing Director or Managing Directors of the Company, for a fixed term not exceeding five years for which he is to hold such office and may, from time to time (subject to the provision of any contract between him and the Company), remove or dismiss him from office and appoint another in his place.

To what provision he shall be subject.

108. Subject to the provisions of Section 255 of the Act a Managing Director shall not, while he continues to hold that office be subject to retirement by rotation, and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors or in fixing the number of Directors to retire, but (subject to the provisions of any contract between him and the Company) he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall *IPSO FACTO*, and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause.

Seniority of Managing Director.

109. If at any time the total number of Managing Directors is more than one-third of the total number of Directors the Managing Directors, who shall not retire, shall be determined by and in accordance with their respective seniorities. For the purpose of his Article the seniorities of the Managing Directors shall be determined by the dates of their respective appointments as Managing Directors by the Board.

Remuneration of Managing Director.

110. Subject to the provisions of Sections 309,310, and 311 of the Act, a Managing Director shall, in addition to the remuneration payable to him as a Director of the Company under these Articles, receive such additional remuneration as may from time to time be sanctioned by the Company.

Power of Managing Director.

111. Subject to the provisions of the Act in particular to the prohibitions and restrictions contained in Section 292 thereof, the Board may, from time to time, intrust to and confer upon a Managing Director for the time being such of the powers exercisable under, these presents by the Board as it may think fit, and may confer such powers for such time, and to be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as it think fit, and the Board may confer such powers, either collaterally with or to the exclusion of, and in substitution for all or any of the powers of the Board in that behalf ; and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

Appointment of Secretary.

112. Subject to the provision of the Act a Secretary may be appointed by the Board on such terms, on such remuneration and upon such condition as it may think fit, and a secretary so appointed may be removed by the Board.

AUTHENTICATION OF DOCUMENTS**Power to authenticate documents.**

113. Any Director or the Secretary or any officer appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Board, and any books, records documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere then at the office the local Manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid.

Certified copies of resolution of the Board.

114. A document purporting to be a copy of a resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last proceeding Article shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be that such extract is a true and accurate record of duly constituted meeting of the Directors

THE SEAL**Custody of Seal.**

115. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority of the resolution of the Board or a Committee of the Board authorised by the Board in that behalf and, save in respect of the issue of share certificate it will be subject to the issue of share certificate Rules 1960, any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the Seal is affixed. Provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

RESERVES**Reserves.**

116. Subject to the provisions of the Act, the Board may, from time to time before recommending any dividend, set apart any, and such portion of the profits of the Company as it thinks fit as Reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalisation of divides, for repairing, Improving or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company, and may, subject to the provisions of Section 372 of the Act, invest the several sums so set aside upon such investments (other than shares of the benefit of the Company) as it may think fit, and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such special funds as it thinks fit with full power to employ the Reserves or any parts thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

Investment of money.

117. All money carried to the Reserves shall nevertheless remain and be profits of the Company applicable, subject to -due provisions being made of actual loss or depreciation, for the payment of dividends and such moneys and all other moneys of the Company not immediately required for the purposes of the Company may, subject to the provisions of Section 370 and 372 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board, may from time to time, think proper.

CAPITALISATION OF RESERVES**Capitalisation of Reserves.**

118. Any general meeting may resolve that any moneys. Investments, or other asset forming part of the undivided profits of the Company standing to the credit of the Reserves or any Capital Redemption Reserves Account, or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the Credit of the Share Premium Account be capitalised and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised found be applied on behalf of such shareholders in paying up in full any unissued shares, debentures or debenture-stock of the company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum. Provided that any sum standing to the credit of a Share Premium Account' or a Capital Redemption Reserve Account may, for the purposes of this Article only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

Surplus moneys.

119. A general meeting may resolve that any surplus money arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the members on the footing that they receive the same as capital.

Fractional certificates.

- 120, For the purpose .of .giving effect to any resolution under the two last preceding Articles and Article 123 hereof the Board may settle any difficulty which may arise in regard to the distribution as it think expedient and particular may issue fractional certificates and may determine that cash payments shall be made to any members in order to adjust the rights of all parties and may vest such cash in trustees upon such trust for the persons entitled to the dividend or capitalised fund as may seem expedient to the Board. Where requisite a proper contract shall be filed in accordance with Section 75 of the Act, and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend or capitalised fund, and such appointment shall be effective.

DIVIDENDS**How profits shall be divisible.**

121. Subject to the rights of members entitled to shares (if any) with preferential rights attached thereto the profits of the Company which shall from time to time be determined to divide in respect of any year or other period shall be applied in the payment of a dividend on the Equity shares of the company but so that partly paid up share shall only entitle the holder with respect thereof such a proportion of the distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of shares and so that where capital is paid up in

advance of calls upon the footing that the same shall carry interest, such capital shall not rank for dividends or confer a right to participate in profits.

Declaration of Dividends.

122. The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in the profits and may subject to the provisions of Section 207 of the Act, fix the time for payment.

Restrictions on amount of dividend.

123. No larger dividend shall be declared than is recommended by Board, but the Company in general meeting may be declare a smaller dividend.

Dividend.

124. Subject to the provision of Section 205 of the Act, no dividend shall be payable except out of the profits of the Company or out of moneys provided by the Central or State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.

What to be deemed not profits.

125. The declaration of the Board as to amount of the net profit of the Company shall be conclusive, subject to the provisions of Companies Act, 1956.

Interim dividends.

126. The Board may from time to time, pay or the members such interim dividends as appear to the Board to be justified by the profits of the Company.

Debts may be deducted.

127. 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.

Dividend and call together.

128. Any general meeting declaring a dividend may adjust a call made earlier on the members of such amount as the meeting fixes.

Dividend in Cash.

129. No dividend shall be payable except in cash. Provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid up bonus shares or paying up any amount for the time being unpaid on the shares held by the members of the Company.

Effect of transfer.

130. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer by the Company.

Payment of interest on capital.

131. The Company may pay interest on capital raised for the construction of works or building when and so far as it shall be authorised to do by Section 208 of the Act.

To whom dividends payable.

132. No dividend shall be paid in respect of any share except to the registered holder of such or to his order or to his bankers but nothing contained in the Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend. Nothing in this Article shall be deemed to affect in any manner the operation of Article 128.

Dividend to joint-holders.

133. Any one of several persons who are registered as the joint-holders of any share may give effectual receipts for all dividends, bonuses and other payments in respect of such share.

Notice of dividends.

134. Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to share therein in the manner hereinafter provided.

Payment by post.

135. Unless otherwise directed in accordance with Section 206 of the Act, any dividend, interest or other moneys payable in cash in respect of a share may be paid by cheque or warrant, sent through the post, 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 the first named in the Register in respect of the joint holding or to such person and such address as the holder or joint-holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

Unclaimed dividends.

136. Any dividend unclaimed shall be deposited in accordance with the provisions of the Act.

BOOKS AND DOCUMENTS**Where to be kept.**

137. The books of account shall be kept at the Registered Office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in writing giving the full address of that other place.

Inspection.

138. (1) The books of account shall be open to inspection by any Director during business hours.
- (2) The Board shall, from time to time, determine whether and to what extent and at what times and under what conditions or regulations, the books of account and books and documents of the Company shall be open to the inspection of the members not being Directors and no member (not being a Director} shall have any right of inspecting any books of account or books or document of the company except as conferred by law or authorised by the Board or by the Company in general meeting.

BALANCE SHEETS AND ACCOUNTS**When accounts to be deemed finally settled.**

133. Every Balance Sheet and Profit and Loss Account of the Company when audited and adopted by the Company in general meeting shall be conclusive except as regards any error discovered therein.

AUDITORS.

Accounts to be audited annually.

140. Once at least in every year the books of account of the Company shall be examined by one or more Auditor or Auditors.

SERVICE OF NOTICES AND DOCUMENTS

Transferee bound by prior notices.

141. Every person, who by operation of law, transfers or by other means whatsoever, shall become entitled to any shares shall be bound by every notice in respect of such share which, previously to his name and address being entered on the Register, shall have been duly given to the person from whom he derives his title to such share.

Notice valid though member deceased.

142. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such member be then deceased and whether or not the Company have notice of his decease he deemed to have been duly served in respect of any registered share whether hold solely or jointly with other persons by such member, until some other person be registered in his stead as the holder or joint holders thereof and such service shall, for all purposes of these present, be deemed a sufficient service of such notice or document on his heirs, executors or administrators and all persons if any jointly interested with him in any such share.

RECONSTRUCTION

Reconstruction.

143. On any safe of the undertaking of the Company, the Board or the Liquidators on a winding up may, if authorised by a Special Resolution, accept fully paid or partly paid up shares, debentures or securities of any other company, whether incorporated in India or not either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in a winding-up) may distribute such shares or securities or any other property of the Company amongst the members without realisation, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares, or other securities, benefit or property, otherwise then in accordance with the strict legal rights of the members or contributors of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in the course of being wound up, statutory rights (if any) under Section 434 of Act as are incapable of being varied or excluded by time Articles.

SECRECY

Secrecy.

144. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture-holders, member of a committee, officer, servant, agent, accountant, or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customer and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions in these articles contained. .

No shareholder to enter the premises of the company without permission.

145. No shareholder or other person (not being a Director) shall be entitled to enter, upon the property of the Company or of inspector examine the premises of the Board or, subject to Article 136, to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which, in the opinion of the Board, it will be inexpedient in the interest of the Company to communicate.

WINDING-UP

Distribution of assets.

146. If the Company shall be would up and the assets available for distribution among the members as such shall be insufficient to really whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at commencement of the winding-up the on the shares hold by them respectively. And if in a winding* up assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up excess shall be distributed amongst the members in proportion to the capital, at the commencement of the winding-up, paid up or which bought to have been paid up on the shares held by them respectively. But this Article is to the right of the holders of shares issued upon special terms and conditions.

Distribution of assets in specie.

147. It the Company shall be would up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special Resolution, divide among the contributories, in specie or in kind, any part of the assets of the Company and may with the like sanction, vest any part of the assets of the Company in Trustees upon such trust for the benefits of the contributories, or any of them, as the liquidators, with the like sanction, shall think fit.

INDEMNITY

Indemnity.

148. Every Directors, Manager, Secretary or Officer of the Company or any person (Whether an Officer of the Company or not) employed by the Company and any person appointed Auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Manager, Secretary, Officer, employee or Auditor in defending any proceedings, whether "civil or criminal; in which judgement is given in> his favour or in which he is acquitted or in connection, with any application under Section" 633 of the Act in which relief: is granted to him by ;the Court.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles 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, Occupation and description of the Subscribers	Number of Equity Shares taken by each Subscriber	Names, Address and description & Occupation of witnesses
RAMESH KUMAR AGARWAL S/o. Sri Pannalal Agarwal 43/44. Cotton Street, Calcutta-700 007 (Business)	200 (Two Hundred)	Witness for all : MAHABIR PRASAD CHAMRIA S/o, Sri Basudeo Chamria 5, Narayan Prasad Babu Lane Calcutta-700 007 (Practising Chartered Accountants)
GOPI KRISHNA AGARWALLA S/o. Late Janki Das Agarwalla 9/1 A, Ramkanto Bose Street, Calcutta-700 003 (Business)	200 (Two Hundred)	
MRIGENDRA KUMAR BAXI S/o. Sri Askaran Baxi 17/1/B. Nilmoni Mitra Street. Calcutta-700 006 (Business)	200 (Two Hundred)	
DAMODAR PRASAD SARAF S/o. Sri Hansraj Saraf 43/44. Cotton Street, Calcutta-700 007 (Advocate)	200 (Two Hundred)	
NAND KISHORE KAJARIA S/o. Sri Chander Bhan Kajaria 32, Armenian Street, Calcutta-700 001 (Business)	200 (Two Hundred)	
RAVI PODDAR S/o. Sri Thakur Prasad Poddar 18, Armenian Street, Calcutta-700 001 (Business)	200 (Two Hundred)	
SURESH KUMAR AGARWAL S/o, Late Laxman Prasad Agarwal 32, Armenian Street, Calcutta-700 001 (Chartered Accountant)	200 (Two Hundred)	
TOTAL	1400 (One Thousand Four Hundred)	

Dated 28th day of June. 1982