
PUBLIC COMPANY LIMITED BY SHARES

Memorandum & Articles

of

Association

of

Winmore Leasing and Holdings Limited



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

RoC-Mumbai

Everest , 100, Marine Drive, null, Mumbai, Maharashtra, INDIA, 400002

Corporate Identity Number : L67120MH1984PLC272432

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certification of Registration of Regional Director order for Change of State

M/s WINMORE LEASING AND HOLDINGS LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Maharashtra and such alteration having been confirmed by an order of RD (NR) Delhi , Regional Director. (NR), DL bearing the date 02/12/2015.

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

Given under my hand at Mumbai this Sixth day of February Two Thousand Sixteen.

Validity unknown
Digitally signed by
Registrar of Companies
Ministry of Corporate
Affairs, Government of India
Date: 2016.02.06
14:16:32 +05'30

PARVEZ FATTULAL NAIKWADI
Registrar of Companies
Registrar of Companies
Maharashtra, Mumbai

Note: The corresponding eForm has been registered by the Registrar of the Companies through electronic mode and on the basis of statement of correctness given by the applicant and certification given by the practicing professional. This letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration offices and Fees) Rules, 2014.

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

WINMORE LEASING AND HOLDINGS LIMITED
Ashiana 69-C, Bhulabhai Desai Road,
Mumbai - 400026,
Maharashtra, INDIA



भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18 (1) (क)

उद्देश्य-खंडों में परिवर्तन की पुष्टि हेतु विशेष विनिश्चय के पंजीकरण का प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L67120DL1984PLC018195

मैसर्स WINMORE LEASING AND HOLDINGS LIMITED

के अंशधारकों ने दिनांक 08/03/2014 को आयोजित की गई वार्षिक / असाधारण बैठक में एक विशेष विनिश्चय पारित करके कम्पनी अधिनियम, 1956 (1956 का 1) की धारा 18 (1) का अनुपालन करते हुए अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है।

मैं, एतद्वारा सत्यापित करता हूँ कि उक्त विशेष विनिश्चय की प्रतिलिपि, यथा परिवर्तित संगम-ज्ञापन के साथ, आज पंजीकृत कर ली गई है।

दिल्ली में यह प्रमाण-पत्र, आज दिनांक चार अप्रैल दो हजार चौदह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

Corporate Identity Number : L67120DL1984PLC018195

The share holders of M/s WINMORE LEASING AND HOLDINGS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 08/03/2014 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given at Delhi this Fourth day of April Two Thousand Fourteen.

Signature valid

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by PREMLAL BHANJURAM (ARIK, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.

The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
WINMORE LEASING AND HOLDINGS LIMITED
706, Madhuban Building, 55, Nehru Place,
New Delhi - 110019,
Delhi, INDIA



संख्या-18195



Certificate for Commencement of Business

व्यापार प्रारंभ करने का प्रमाण-पत्र

Pursuant to section 149 (3) of the Companies Act, 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the WINDCRE LEASING AND HOLDINGS LIMITED
मैं एतद द्वारा प्रमाणित करता हूँ कि विन्डक्रो लीजिंग एंड होल्डिंग्स लिमिटेड

which was incorporated under the Companies Act, 1956 on
जो कि कम्पनी अधिनियम, 1956 के अंतर्गत पंजीकृत की गई थी दिनांक 5 जून, 1966
the TWENTY-SIXTH day of MAY, 1966

and which has filed a duly verified declaration in the
घोर जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत
prescribed from that the conditions of section 148 (2) (a) to (c) of the said Act, have been complied with, is entitled
कर दिया है कि उस ने धारा 148 (2) (क) में (घ) / 148 (2) (क) में (ग)
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार प्रारंभ करने की
to commence business.
अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 6 जून, 1966

this TWENTY-SEVENTH day of JUNE

One thousand nine hundred and SIXTY-FOUR
को जारी किया गया।



(R.C. NIGAM)
Registrar of Companies
कम्पनी रजिस्ट्रार
दिल्ली एवं हरियाणा



प्रारूप ० आई ० आर ०

Form I. R.

निगमन का प्रमाण-पत्र

Certificate of Incorporation

सं. 18195 शक 1906

No. 18195 of 19 84-85

मैं एतद् द्वारा प्रमाणित करता हूँ कि आर. विमोर ली मिंग एफ्स

होलिडिंग्स लिमिटेड

कम्पनी अधिनियम १९५६ (१९५६ का १) के अधीन विद्यमान की गई है और यह कम्पनी पंजीकृत है।

I hereby certify that WIMORE LEASING AND HOLDINGS LIMITED

Is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षरों से आज तारी 5 मई, 1906 को दिया गया।

Given under my hand at NEW DELHI this TWENTY-SIX

day of MAY One thousand nine hundred and EIGHTY-FOUR



Handwritten signature and official stamp of the Registrar of Companies, Delhi & Haryana

MEMORANDUM OF ASSOCIATION
OF
WINMORE LEASING AND HOLDINGS LIMITED

- I. The name of the Company is WINMORE LEASING AND HOLDINGS LIMITED.
II. The Registered Office of the Company will be situated in the State of Maharashtra.
♠ [III. (a) The objects to be pursued by the Company are: -]

€ It is however clarified that notwithstanding anything contained hereinunder, the Company will not engage in any activity which is prohibited for the time being and from to time under the Foreign Direct Investment (in India) Policy of the Government of India or by any Regulations made by the Reserve Bank of India under the Foreign Exchange Management Act or any other Authority to the extent applicable. [It is clarified that this will also include NBFIs activities as the principal business of the Company within the meaning of the Reserve Bank of India Act, 1934.]

1. To carry on and undertake the business of finance and trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the Company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment or similar transaction and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and building plant and machinery, equipment, ships, aircraft automobiles, computers and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether property purchased and leased by new and/or used.

€ Inserted by Members' special resolution dated 30.09.2016.

Substituted by Member's special resolution dated 30.07.2015.

♠ Replaced by Members' special resolution dated 20.03.2015.

2. To advance, deposit or lend money, securities and properties to or with any Company, firm, person or association whether falling under the same management or otherwise in accordance with and to the extent permissible under the provisions contained in Sections 370 and 372 of the Companies Act 1956, with or without security and on such terms as may be determined from time to time. However the Company shall not carry on the business of Banking as defined under the Banking Regulation Act, 1949.
3. To provide a leasing financing and investment advisor/counselling service to other entities.
4. To carry out financing operations and perform financing services including factoring, making of loans, both short and long term with provision for computer software.
5. To purchase, lease, exchange or otherwise acquire land, building and other immovable properties of any type or description and rights connected with the land and turn the same into account in any manner, whatsoever, and in particular by preparing building sites, opening road and by constructing, altering improving decorating, furnishing and maintaining offices, flats, houses, shops buildings etc. and by connecting or sub-dividing properties and by leasing or disposing off the same.
6. To carry on as its business of trading and as investors by way of acquiring, holding, selling, buying, transferring, subscribing any shares, bonds, stocks, debentures, debenture stocks and other obligations and securities issued, guaranteed by any government, public body or authority whether in India or elsewhere and to act as underwriters, guarantors, financiers and to lend or deal with money either with or without interest or securities to such individuals, firms, bodies corporate and institutions and upon such terms and conditions as the company may think fit but not amounting to banking business as defined under the Banking Regulation Act, 1949.
7. To carry on all or any of the business of mechanical engineers and manufacturers and suppliers of implements and machinery, toolmakers, smiths, steel and brass founders metal workers, machinist, iron and steel workers, metallurgists and suppliers of agricultural implements, motor and automobile spare parts and sugar-mill machinery, oil mill machinery, manufacturers of surgical instruments and to buy, sell, manufacture, repair, convert, let on hire and deal in minerals, metals, machinery implements, rolling-stocks and hardware.

§ Sub-clauses 1 to 83 shifted from "Other Objects" Clause and inserted and renumbered as sub-clauses 6 to 89 into Clause III (a) by Members' special resolution dated 20.03.2015.

8. To carry on all or any of the business as supplying, purchasing, selling, importing, exporting manufacturing, processing, converting, establishing, workshop and factories, offices and buildings and the business of brick-makers, potters, drapers and furnishes, machinery, electrical goods, appliances, tools and implements, general importers and exporters, jewellers and laundry business, mechanical engineers, miners, motor car, motor mini-busservice, petroleum and mineral oil, pavours, refreshment rooms, saw-mills, shoe and leather-makers, soap manufacturing, spinning and weaving of all fabrics, tea planters and theatre company.
9. To carry on the business of manufacturers, importers, exporters, dealers, hirers, repairers, cleaners, carriers and stores of motor cars, automobiles spare and parts, mini-buses, trucks, lorries, tractors, bulldozers, motor cycle, scooters, motor boats, motor launches, motor buses, motor lorries, motor vans, and other conveyances of all descriptions whether propelled or assisted by petrol, spirit, steam gas, electricity, animal, atomic or other power or engines, chassis, bodies and other things used in or in connection with the abovementioned things.
10. To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on Company's own account or as contractors for any governmental, municipal body or individual on such terms and conditions as the Directors may think fit.
11. To carry on the business of manufacturers and dealers of all kinds of oil including vegetable oil and as metal manufacturers, oil merchants, cake and corn merchants, millers, flour merchants, bakers, biscuit makers, confectioners, milling of flour, whole meal atta, suji, rawa (semolina) basin (gram flour), manufacturing of breakfast food spaghetti and macaroni.
12. To carry on the business of exhibition of films, cinema-owners, film distributors, studio-owners and all other allied materials, traders and techniques.
13. To purchase or otherwise acquire any land, building or premises and to turn into account, develop, improve, alter demolish or let out for the purpose of carrying on the business of hotel, restaurant, coffee, tavern lodging, house-keepers and, to carry on the business of, wine, spirit and liquor merchants, importers exporters and manufacturers of aerated mineral and artificial waters and other drinks whether intoxicating or not or caterers for public amusement or entertainment, proprietors of motor and other vehicles garage proprietors, job masters, refreshment-room keepers, farmers, dairymen and ice-merchants victuallers, live and dead-stock and colonial and foreign produce of all descriptions, hair-dressers, perfumers, chemists, proprietors of clubs, baths, dressing-room, museum, reading writing and newspaper room,

library, playgrounds, indoor and outdoor game, sport, recreation, exhibition, entertainment of all kinds, tobacco and cigarette's, agents for railway and shipping company and tourists, theatrical cinemas and opera-box.

14. To carry on the business of brewers, distillers and other allied business.
15. To purchase, take on lease or otherwise acquire land, buildings vineyard, gardens and other places for growing, keeping, brewing, preparing and storing of land products, plants or other things as may be requisite for carrying on the said business.
16. To carry on, execute and conduct a general contracting business to submit tenders and undertake to do all sorts of building, manufacturing, producing, farming, surveying, supplying designing, enlarging, repairing, re-modeling, managing, administering, controlling, and supervising business.
17. To manufacture cotton, wollen and silk artificial and synthetic Fiber goods of all kinds and to carry on all or any of the following businesses:-
Cotton, Silk, Dying materials, processors and printers of all textiles, wollen and silk spinners and doublers, flex and jute spinners, wool combers, worsted spinners, linen manufacturers, worsted stuff manufacturers, drapers, flex, hemp, jute, wool and silk merchants, bleachers and dyers and makers of vitriol, bleaching and dyeing materials, growers of mulbery or other trees and producers of any other articles or thing whether by cultivation or afforestation or by any other mechanical or chemical power or appliances for the purpose of obtaining silk, wollen, cotton or any other material to be converted into cloth, wool-combers, importers and exporters, sheep or any other animal-breeders.
18. To carry on the business as dealers in and purchaser of dairy, farms, garden, and their produce of all kinds and in particular milk, cream, butter, ghee cheese, poultry eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn, pork meat, table delicacies, loaves, bread, manures.
19. To carry on the business of house, shop, saloon, halls and other apartment and exhibition decorators and execute decorative work of all sorts; to prepare, manufacture paint, use, import, export, device, design all kinds of artistic objects for use and ornamentation or any property used in the decoration or furnishing of buildings, exhibition or other structures of all kinds and nature whatsoever.

20. To carry on all kinds of business of manufacturers, importers, exporters, dealers, assemblers and distributors of radios, radiograms, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers, freezers of all kinds, humidifying, dehumidifying ventilating and cooling-plants, room-coolers and air-conditioning of all kinds records, bare and rubber insulated wires, cables, flexible cords, fuse wires, copper weld and aluminum wires, electric switches and switch gears, contents, lamps, motor, fans and electric goods, plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, connection, erection, maintenance and working thereof in connection therewith in any way whatsoever. To repair the same and their machinery and apparatus etc. To manufacture and deal in loud-speakers, transformers, microphones, transmitters, amplifiers, receivers, public address equipment of all kinds and accessories of all kinds used in the manufacture, installation, erection, repairs, maintenance and working thereof or in connection therewith in any way whatsoever.
21. To manufacture sowing machines, reaping machine thrashing machine, tractors and all other kinds of farm implements and machinery, dairy machines, elevating machine, conveying machine, transmission machines incubators and part and tools thereof accessories requisite therefor.
22. To buy, sell, import and deal in all kinds of machinery food products, seeds, patents and licences, all kinds of fertilizers, lime and stock-feeds.
- 23.(a) To carry on the business of founders of ferrous and non-ferrous metals, sheet metal workers, mechanical structural, electrical and metallurgical engineers, to carry on the work of cast iron foundry for the manufacture of all types of pipes and pipe-fittings, water reservoirs, drainage requisites including manhole frames and covers, gratings and ladders, cast iron-sanitary appliance and fittings including flushing cisterns, bath-tubes, wash-basins, cast iron, building requisites including railing, spiral stairs, ladders, ventilators, ornamental window-frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway casting including sleepers, fish-plates, wheels and other fittings household requisites and utensils including cooking pans, containers, coal mining and engineering requisites including pinions, tube-wheels pump parts and other general and special castings.
- (b) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, fabrication and erection of buildings and articles and to do various types of sheets, metal work including

manufacturing and construction of storage tanks, buckets, drums, various types of containers and other similar items that may be easily marketable.

24. To carry on the business of jewellers, bullion merchants, goldsmiths, silver-smiths, gem and stone merchants.
25. To deal in precious stones, diamonds, pearls, jewellery, watches, clock, chronometers, gold and silver-plates, electro-plated, cutlery, presents and gifts, coins, cups, metals shields, curious articles of virtue, art and antiquities, dressing bags, hand bags, and bronzes.
26. To engage and carry on the business of raising, packing, grading preparing for market, butter, 'creamed, milk, farm products of all description.
27. To carry on the business of manufacturers of paper, envelopes, card-board and mill board dyers, bleacher and tanners in all its branches and of makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp, compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper envelopes, cardboard, mill board, fibers substances, pulp or things as may furnish materials for paper manufacturing in any of its branches and to undertake all or any manufacturing or preparing processes connected with or useful for the purposes of such business or undertaking and generally to purchase and vend the raw materials and manufactured articles both in a wholesale and retail manner.
28. To manufacture sugar and allied products from beet-root, sugar-cane, gur, molasses and any other substance or produce or chemicals.
29. To produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugarcandy, sugarcane, gur, molasses syrups alcohol and all other by-products and food products fertilizers and things generally and to maintain refineries, foundries workshops, distilleries and other works for the purposes of the company.
30. To manufacture and deal in anatomical, orthopaedic and surgical instruments and appliances of all kinds.

31. To grow, raise, tend cultivate tea, coffee, cinchona, rubber and other produce and to carry on the business of tea-planters in all its branches, to carry on and work the business of cultivator, wine-owners and buyers to every kind of vegetable, mineral or other, produce of the soil.
32. To carry on the business of helicopter spraying on farms, grove-lands, cultivations, products and other allied business of eradication of diseases virus and insecticides.
33. To carry on the business as travel agents, tourists and cargo carriers by road, air sea or by other mode of transport and to carry on all allied business and activities pertaining to the travelling and tourist business.
34. To carry on business as exporters, manufacturers, importers, buyers, and sellers of and dealers in all chemicals, petrochemicals and plastics (including without prejudice to the said generality and in particular Soda Ash, Caustic Soda, Sulphuric Acid, Super Phosphate, Ammonium Chloride, Di-Calcium Phosphate, Alcohol, Cosmetics, Chlorine products, both organic and inorganic such as polyvinyl chloride carbontetrochloride, trichloroethylene, perchloroethylene, Ethylene dichloride, carbon disulphide, Barium chloride, Aluminium trichloride, Titanium tetrachloride etc.) alkalis, acids, cordials-drugs, tanins, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kinds whatsoever mineral and other articles of any nature and kinds whatsoever mineral and other waters, cements, oils, paints, dgments and varnishes, compounds, drugs bye stuff, organic or mineral intermediates, paint and colour gunders, mahers and dealers in proprietary articles of all kinds and electrical, photographic, surgical and scientific apparatuses, instruments, goods and materials.
35. To acquire, from or sell to any person, firm body corporate or unincorporate, whether in India or elsewhere, technical an managerial information, know-how, process engineering, manufacturing, operating and commercial data, plans, layouts and blue-prints useful for the design, erection and operation or any plant or process of manufacture and to acquire, grant or licence other rights and benefits in the foregoing matters, to render any kinds of managerial technical and financial consultancy services and to carry on the business of market research organisers, sales promotion agents, general advisers, technical and marketing consultants, either alone or in partnership.
36. To undertake, carry out, promote and sponsor scientific research and to, incur any expenditure on such research, and to assist and contribute to any scientific research association which has

as its objects the undertaking of scientific research or to assist and contribute to any University, College or other institution any sums to be used for scientific research or research in social science or statistical research whether related to the business or class of business carried on by the company or not.

37. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas, and, other petroleum, substances in all their various forms and derivations and their products, by products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic analysis, physicists reactor operators, gas producers and consumers, manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colour men.
38. To carry on all or any of the business of the manufacturers, of and dealers and workers in cement, lime, plasters, mortar, marble, mosaic, tiles, whittings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone, and builders, requisites of all kinds, nature and description whatsoever as may be required for the attainment of the main object.
39. To purchase, take on lease acquire in exchange or otherwise own, hold, occupy manage, control, construct, erect, alter, develop, pull down improve, repair, renovate, work, build, plan, lay out, sell, transfer, mortgage, charge, assign, let out, hire, sub-let sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices, flats, chawls, warehouses, godowns, shops, stalls, markets, houses, structures, undertakings, constructions, tenements, roads, bridges, forests, estates, assets and properties, movable or immovable freehold or leasehold of whatever nature and description and where situate.
40. To manage land, building and other property whether belonging to the Company or not and to collect rents, profits and issues and to provide and supply to tenants or other occupiers refreshments, light, waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories, laundry, convenience, garaging facilities, play-grounds, water, air-conditioning facilities and equipment, lifts and escalators and all other conveniences and appliances relating to or connected with offices and residence requirements in general.
41. Directly or indirectly by itself or through any subsidiary company, partnership, joint venture or in any other manner, to initiate, acquire, set up, develop, construct, establish, maintain, control, give on lease or hire, run, operate and/ or manage business centres, hyper markets,

departmental stores, super markets, shopping malls, shopping arcades, shopping outlets, entertainment, recreation and amusement centres, discount stores, speciality stores, convenience stores, concept stores, commercial complexes, showrooms, physiotherapy centres, gymnasium, spa, yoga centres, casinos, games centres, video halls, cinema halls, auditoriums, multiplexes, food courts, refreshment rooms, cafes, restaurants, ice-cream parlours, cybercafes, bookstalls, libraries etc. in India or in any other part of the world.

42. To acquire, construct, maintain, improve, develop, work control, manage, sell, dispose of or otherwise turn to account, any hotels, clubs, restaurants, places of amusement, pleasure grounds, garden, reading rooms, stores, dairies, estates, orchards, river or harbour sites and other places or sites wherever situate and other works and conveniences of each and every nature and description.
43. To carry on business as financiers, concessionaries and to undertake and carry on and execute all kinds of financial, commercial and trading operations and to discount, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities or documents.
44. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account concession, grant, decrees, licences, privileges, claims, options, lease, property, real or personal or rights or powers of any kind which may appear to necessary or convenient for the business of the company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for us on or under land or water or in the air and to employ the same in the carriage of articles of the Company.
45. To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the company is entitled to produce in India and abroad with the companies, firms and individuals, Central and/ or State Government and their concerns and to tender and provide all type of services including managerial, personal, secretarial, designing, engineering, preparation of feasibility and project reports, drawing, plant layouts, tenders for all the plants & machinery, equipments, buildings and other structures and helping finalisation of contracts and creation and commissioning of plants.

46. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy clear, plant and work timber estates, and to establish, own erect, acquire, work and manage veneer mills, plywood factories and similar mills and factories and to produce, manufacture and prepare for market, store, stock, buy, sell, export, import distribute, deal in and carry on business in veneers, veneer products, veneer for tea-chests, packing cases and commercial boards, decorative veneers, veneers for furniture and cabinete making and other purposes, tea-chests, matches, bobbins, commercial plywood, plywood for cabinet making, coach building, ship buildings aeroplanes, partitions panellings, doors, windows and other constructional purposes, decorative veneer boards, laminated boards, black boards composite boards, compressed boards, pressed boards, hard boards, chip boards, bent wood, moulded wood and any other articles of like nature.
47. To establish, purchase, sell, take on lease, hire or otherwise acquire and work, any textile mill, handlooms, power looms or other mills, cotton ginning and pressing factory, jute mills, jute presses, hemp or other fiber presses, spinning mills, weaving mills, and chemicals factories, waste plants or press for pressing merchandise into bales and to cultivate, process, buy, sell, import, export, pledge, speculate, enter into forward transactions and deal in whether as commission agent, broker or otherwise in raw jute, jute goods, cotton, kapas, cotton seeds, flax, hemp and silk.
48. To plant, cultivate, produce and raise sugarcane, hemp, flax food-grains, oilseed, fruits and seeds, nuts vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
49. The carry on the business of electric supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations cable, wires, lines, accumulators lamps, and works and to generate, develop and accumulated electrical power at places for which licence be obtained and to transmit, distribute and supply such power throughout the area of supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding the plants of the company and generally to generate, develop and accumulate power at any such places and to transmit, distribute and supply such power for all lawful purposes.

50. To search, prospect, win, work, get, raise, quarry, smelt, refine dress manufacture, produce, plant, manipulate, convert, make merchantable, sell, buy or deal in lime, cement, sand-glass, paper sugar, oil, oil products, oilseeds, rice, dal, tea, coffee, rubber, cocoa, coal coke, iron, ironstone, marble, limestone, silica, mica, brick, earth, fireclay, manganese, Mineral oils, ores, clays and other metals, metallurgic ores, minerals and to manufacture, sell buy and deal in any of such, articles and commodities and to carry on the business of manufacture of bricks, tile, pipes, pottery, earthen ware, china and terra cotta, cream and ceramic ware of all kinds.
51. To carry on the business of manufacturers or processors and/or importers, exporters, buyers sellers, stockists and distributors of and/or dealers in all kinds of chemicals, drugs pharmaceuticals, plastics, paints, varnishes, paper, tyres, tube, films and vehicles, all types of watches, time piece, clocks.
52. To carry on the business of chemists, druggists, researchers, technicians; designers planners, advisers, purchasers, testers, erectors, superintendents and contracts.
53. To carry on the business of public carriers transporters and carriers of goods passengers, merchandise, com commodities and other products and goods and luggage of all kinds and description in any part of India and elsewhere on land, water and air or by any conveyances.
54. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or installment system or otherwise deal in lorries, trucks, motor-cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and description and generally to carry on the business as manufacturers, repairs, assemblers, mechanical engineers, carriage builders of motors, minibuses, taxi-cabs, lorries, motor cars and all other kinds of vehicles and vessels for the transport of persons and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
55. To manufacture, buy, sell, exchange, process, refine smelt, prepare, work, alter, improve, import export and to carry on business as agents, distributors, stockists and otherwise deal in Iron, Steel, and their scraps and by-products metal scrap, iron ores and minerals in all forms and to carry on the business of iron and steel founders and manufacturers, iron workers, iron masters, brass founders and metal makers, steel makers, steel converters, fabricators, smiths, tinplate makers, manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.

56. To carry on the business of manufacturers of drums, barrels, packages, tanks and containers, tubes, aerosol, containers of every description from steel, tin and other metals and of such substances like paper boards, plastics etc. as may furnish materials for such manufacturing in any of its branches.
57. To act as shipping agents, stevedores, Freight and Chartering Brokers, ship Brokers, Charterers of Vessels, Suppliers and Purveyors of ships and other Vessels and Boating Contractors.
58. To carry on the business of furniture makers, gold and silver smiths and to import, export, buy, sell, exchange or otherwise deal in all types of jewelleries and ornaments and utensils made of gold and/ or silver.
59. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances, radios and transistors, electronic equipment including television and computers, oxygen and acetylene, electories, including graphite electrodes, weighing scales, cement, refractories, batteries, agricultural equipments thermometers, flashlight, detonators and explosives, asbestors, starch and by products, wireropes, linoleum, vinyl tiles, glass, calculators, typewriters, and all forms of office equipment, magnets, gauges and precision instruments, all type of electronic Equipments conductors rectifiers capacitors, meters, matches, grinding and abrasivs equipment, potteries, tiles and ceramics, lighting equipment, oils, manures or any one or more such business in all or any of their respective branches.
60. To carry on business as manufacturers, producers, dealers traders importers, stockists, distributors, or agents, of G. L. S. lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type or types or bulbs lamps tubes or other electrical items required or used for lighting or for industrial, domestic, electronics transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps, tubes.
61. To carry on the business as traders dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and manufacturers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylons, hemp and other natural, synthetic and/or fibrous substances including polyesters, polycry-lonitrile, polyvinyl acetate, cashmilon acrylic fibers

polypropylene polymers, monomers elastomers and raising of all types, grades and copolymer formulations and forms or as processed goods and including polythelene, polostyrene, polyvinyl chloride, polymethyl, methacrylatem epoxy resins, alkyd resins, malamine polycarbonates, polyamids or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacturer 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 closing lingerie and trimmings of every kind, furriers, drapers, harberdashers, milliners, hosiers, glovers, lace makers, rops makers felt and tarpaulin makers, feather dressers felt makers dealers in and manufacturers of yarns, fabrics and materials of all kinds varieties and substances; and also to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic intermediate or otherwise as required for the above mentioned product or products.

62. To prospect for examine exports, win, get quarry, smelt, calcine refine, crush and grind dress, amalgamate manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of all kinds and to carry on any other prospecting, mining or metallurgical operations and to buy, sell, manufacture and deal in minerals, plant machinery, implements, conveniences provisions and things capable of being used in connection with prospecting, mining or metallurgical operations.
63. To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph film and to manufacture own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment cameras, sound, recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air-theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stageplays, dances, operettas burriesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performance and entertainments and to act as dealers, importers, exporters of musicals instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business, and to acquire exclusive or limited rights to any play, story,

script, musical songs and lyric, book, article or any technique by producing, purchasing or otherwise acquiring and to use exercise develop or exploit or turn to account such rights for the business of the Company, and to act as agents for training, retaining arranging and supplying artists, stars, art directors, script, or story-writers, technicians, extra and other personnel required by the Company or other film, cinema or show business.

64. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds :
- (a) Drugs, medicines, chemicals, medical plants and all types or plantations mixtures, powders, tablets, capsules, injections, oils, compounds, creams, scents, glycerin, detergent, glue, gelatin, scaps, lotions, toilet goods, pigments and all kinds pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretcher and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.
 - (b) Boots, pickers, shoes and footwear of all kinds made of leather, rubber, canvas plastic or any other synthetic or natural products, waterproof cloth or compound, leather, hides, skins, rexina, rubber, plastic, synthetic cloth, compounds or granules, lasts, boot, trees buckles legging, gaiters heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.
 - (c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, newsprint, board, envelopes, cards dyes letter-heads, forms files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers adhesive tapes, gums, air conditioners and refrigerators, vacuum cleaners sewing and knitting machines, hurricane, lanterns, cutlery, enamel wares watches, and clocks, tape recorders, clocks, watches, vacuum flask, toys, waterproof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational appliances, stationery, equipments furniture, instruments, gadgets, devices and stores and their components.

65. To manufacture process, import, export, buy, sell and deal in vanaspati oils, dehydrated vegetable oils made or processed or solvent extracted from seeds, cotton seeds coconuts, products of plantations, horticulture, agriculture, and forest produce and oil cakes, and to get vanaspati soaps and lubricants made from oils or as by-products thereof.
66. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers sellers suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry, comflakes, bread biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruits juices wines, liquors and other alcoholic drinks and fermentation products, cannedfruits, and fruit products, milk and malted food tobacco, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jems, jellies, sausages, cider, pulses, spices, oils, powder, and condensed milk, honey fresh and dehydrated vegetables, coffee, tea cocoa seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles.
67. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum, coke copper, iron ore, bauxite, kyanite, fire-clay, chinaclay, salt, sodium, chloride, calcium, phosphate, nickel beryllium, uranium, zinc, lead, asbestos, tin alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, dextrine, mangasite, dolomite, ferroalloys, corundum manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, gamet, emerald, pearl and other precious semiprecious or commercial minerals and stones and to act as metal founders, manufacturers, agents, and dealers of metals, sheets, wires, rods, squares, plates, foils, pipes, tubes, ignots, billets, circle spans, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
68. To manufacture, deal in and process all kinds of medical, and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for including recording and regulating pressure, temperature, rate or flow weights and levels, scientific instruments, mathematical surveying and drawing instruments, as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools and the like and razor blades.

69. 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 or used in domestic, household, industrial, commercial, agricultural, mining hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, aircrafts, boats, ships defence establishments, army, navy and air force, for wireless, radios torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items of products.
70. To manufacture, deal in export, import, assemble fit, repair, convert overhaul, alter, maintain and improve all types of electronic components, devices, equipments and appliances and raw materials therefore and to deal in and with stores and other materials used in or in connection with electronic and electrical industries.
71. To carry on the business of manufacturers and dealers in capacitors resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifiers, zener diodes, thermistors, integrated and hybrid circuits, relays, and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers switches, volume controls, plugs, sockets bases, aerial gear, electrical diesel motors and pumps, batteries, accumulators, cables, metal and other cases piezo electric, quartz, crystals of all types including those made from synthetic materials meters of all kinds, including those for industrial, domestic and other uses etc. chassis holders and covers.
72. To carry on the business of manufacturers and or deal in all type of tapes, magnetic and otherwise, tape recorder, television, broadcast relay and reception equipments, photographs and other equipments used in any or for audio and visual communications, apparatus and equipment including those using electro-magnetic waves intended for radio-telegraphic or radio-telephonic communications, photo-copies, electronic, lighting controls, continuous fan motor speed controls, continuous ladders and fire alarm systems, digital and other electronic clocks, time relays, electro-mechanical pneumatic controls, automatic calculators, x-ray machines surgical, medical and other appliances intended for electro and other therapy treatment.

73. To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fertilizers, manures, dips, sprays, vermifuges, fungicides, insecticides, germicides, medicines and remedies of all kinds for agricultural, tree and fruit growing, gardening and other purposes or as remedies for humans and animals and whether produced from vegetables mineral, gaseous or animal matter or substances by any process whether chemical, mechanical, electrical or otherwise.
74. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crown corks, packages, packing materials, bags, pressed netwares, utensils, cutlery, table wares and articles made all of tin, metal aluminium plates, sheets, glass fiber, paper, board, cloth hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.
75. To carry on research and development work for industrial agricultural and minerals, productiviting and methods of production into matters and problems relating to accountancy business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate publish, distribute and circulate data statistics, reports, journals, books, magazines, news-papers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the Company and for extending, developing and/or improving any type or business, trade, estate, industry, commerce, organisation, methods, techniques, technical know-how, patents, trademarks and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/ or relating to the rendering of any service.
76. To carry on all or any of the trade and business of and are usually carried on by land, building property and investment companies of whatever description in all their respective branches.
77. To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors, flooring contractors and general builders, furnitures, decorators and contractors.

78. To act as share transfer agents, shipping and forwarding agents or mercantile agents to do any kinds of commercial, financial or agency business.
79. To carry on business and to act as merchants, commission agents, managers, carriers or in any other capacity in India or in any part of the world and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, products, articles, merchandise and machineries and further to establish or acquire and carry on offices, trading stations, factories, stores and depots in India or in any part of the world and to purchase, lease or otherwise acquire, carry on, develop and improve any business.
80. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors and erectors of buildings, plants and machineries of all kinds and to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert manpower in India or in any part of the world.
81. To carry on business of manufactures, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of refractories.
82. To carry on the business of purchase, sale, hiring, letting, importers, exporters, breeders and developers of thoroughbred and other horses, mares or geldings and to develop and maintain breeding farms and race-courses and all facilities connected therewith.
83. To carry on the business of manufacturers of saddles and, saddlery and other equipments required for horse and horseracing and to engage and participate in any races, held or conducted under any recognised racing rules under any law for the time being in force.
84. To make or take wagers or bets and settle the same upon any race held under the recognised racing rules under any law for the time - being in force provided that the Company shall not carry on any business or engage in any activity of farming of wagering prohibited by any law for the time being in force.
85. To carry on business as manufacturers fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of refractories.

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

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

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

88. To carry on all kinds of promotion business and in particular to take part in the formation, supervision or control of business or operations of any company, undertaking or firm and for that purpose to appoint and remunerate any directors, accountants, or other experts or agents and also to join any partnership firm as partner or otherwise on profit sharing basis or on any mode of distribution of profits.

89. To sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, waterworks, cisterns, culverts, filter beds, main and other pipes, and appliances and to execute and do all other works and things necessary or convenient for obtaining, storing, selling, delivering, measuring and distributing water for the purposes of the Company.]

@ [(b) Matters which are necessary for furtherance of the objects specified in clause III (a) are:]

1. To enter into, make perform contracts of every kind and description, agreements and arrangements with any person, firm association, corporation, municipality, country, state body or Government or colony or dependency thereof.
2. To purchase or otherwise acquire and to take over by any method competent in law the whole or any part of the goodwill, business undertaking, property, assets and liabilities of any company, society partnership or persons and to conduct develop and carry on or liquidate and wind up any such business and purchase and take steps for acquisition of existing and new licence in connection with any such business.
3. To buy, sell, exchange, export, import, alter, improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery, apparatus, tools, spare parts, utensils, receptacles, substances, materials, all products, merchandise articles and things necessary or convenient for carrying on any of the business of the Company.
4. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for re-sale and resell any goods from time to time belonging to the Company.
5. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.

6. To manufacture for the purpose of the Company drums, barrels packages, tanks and containers, tubes, aerosol, containers of every description from steel, tin and other metals and of such substances like wood, paper boards, plastics as may furnish materials for such manufacturing in any of its branches.
7. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, property or right including that of the Company.
8. To purchase, take on lease or licence or in exchange, hire or otherwise any real or personal property and any rights or privileges which the Company may think necessary and convenient for the purpose of its business or may enhance the value of any other property of the Company, and in particular any land (free-hold, lease-hold or other tenure) building, easement, machinery, plant and stock in trade and on such lands to erect buildings factories, sheds, godowns or other structures for the works and purpose of the Company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipments deemed necessary or convenient or profitable for the purposes of the Company and either to retain any property, to be acquired for the purposes of the Company's business or to turn the same to account as may seem expedient.
9. To acquire, build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings offices, factories, mills foundries, refineries, furnaces, godowns, warehouses, shop machinery, engines, railways, tram-ways, roadways, or other means of transport, sidings, bridges, reservoirs, dams, water-courses, water systems, wharves, electrical works, power stations, cable wires, lines, gas works or works-operated by any other kind of power and also such other machinery, equipment conveyances which may directly or indirectly to advance the interests of the Company and to subsidise, contribute to or otherwise assist or take part in doing any of these things and/or to join with any other person or Company or with any Government or Government authority in doing any of the above things.
10. To let on lease or hire-purchase system or to lend or otherwise dispose of any property belonging to the Company and to finance the purchase of any article or articles, made by the company, by way of loans or by the purchase of any such article or articles and the letting thereof on the hire purchase system or otherwise.

11. To sell, lease, surrender, hypothecate, mortgage, pledge, underlet, redeem, dispose, exchange or otherwise deal with all or any part of the property, assets, rights or undertaking of the Company on any terms and conditions which may be considered expedient or desirable and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company whether or not having objects altogether or in part similar to those of this company and to hold, deal with or dispose of any consideration so received.
12. Subject to the provisions of the Companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person or persons, firm or Company or body Corporate carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on and to lend money, to guarantee the contracts of or otherwise assist or subsidise any such company or persons and to take or otherwise acquire shares and securities of any such Company and to sell, hold, reissue with, or without guarantee or otherwise deal with the same and to give to any person or company special rights or privileges in connection with control over such Company.
13. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or Company carrying on or proposing to carry on any business which this Company is authorised to carry on, or possessed of property or rights suitable for any of the purposes of the Company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or Company.
14. To establish or promote or concur or be interested in establishing or promoting any company or companies for the purpose of acquiring by purchase, exchange or otherwise all or any of the property, rights and liabilities of the Company or for any other purpose whatsoever and to transfer to any such company any property of this company and to place or guarantee the placing or underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other company and to subsidise or otherwise assists any such other Company for any purpose which may seem directly or indirectly calculated to benefit this company.
15. To pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paid up shares of this Company with or without preferred rights in respect of dividends or repayment of capital or otherwise or by any securities which the Company has

power to issue or partly in one mode and partly in another and generally on such terms as the company may determine.

16. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgages, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements, and processes, copyright, trademarks, trade names, concessions, protections, formulas, brevets, designs and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being use for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to assist encourage and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.
17. To acquire, hold, use, sell, assign, lease, grant any contracts or concessions or in relation to the supply and sale of any minerals, metals, products or other substances, materials articles or things or equipments for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purposes of carrying out any of the business which the company is entitled to carry on and to undertake execute, carry out, dispose of or otherwise turn to account such contracts or concessions.
18. To enter into any arrangement with any Government or authority, Central, State or public body, or person or firm or any private individual, local or foreign that may seem conducive to the companies objects or any of them and to obtain from any such Government, authority, person or Company and concessions, grants, decrees, rights, charters, contracts, licences, powers and privileges, whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
19. To apply for, promote and obtain any act of Parliament, charter, privileges, concession, licence or authorization of any Government, state or municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or

applications which may seem calculated, directly or indirectly to prejudice the interests of the Company.

20. To establish and support or aid in the establishment and support of hospitals, schools, colleges, associations, clubs, institutions, provident fund and trust and conveniences calculated to assist the Company in the conduct of its business or to benefit Directors, agents, employees or ex-employees of the Company or in predecessors in business or the dependents or connections of such persons and to grant annuities, bonuses, 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 Company or public or for any exhibition or for any general or useful objects or for any other purpose which the Directors may consider reasonable.
21. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering manufacturing and operating data, plants, lay outs and blue prints useful for the design erection and operation of plant required for any of the business of the Company and to acquire any grant or licence and other right and benefits in the foregoing matters and things.
22. To make donations to such persons or institutions of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent objects, or for any exhibition or for any public, general or other objects, but not intended to serve any political cause or purpose.
23. To establish and maintain or procure the establishment and maintenance, of any contributory or no-contributory provident, pension or super-annuation, Gratuities and/or other funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any Company or of any company, which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time the directors or officers of the Company or any such other Company as aforesaid, and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, associations clubs or funds calculated to benefit or advance the interest and well being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid

and do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

24. To give to any officers, servants, or employees of the Company any shares or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary company or not and for that purpose to enter into any arrangements, the Company may think fit.
25. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's objects.
26. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences for washing, bathing, cooking, reading, writing and facilities for the purchase, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
27. To refer or agree to refer any claim, demand, dispute or any other questions by or against the Company or in which the Company's interested or concerned and whether between the Company or in the members or his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
28. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary expenses including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures of other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
29. Upon any issue of shares, debentures or other securities of the Company to employ managers, brokers, commission agents and underwriting and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.

30. (a) Subject to the Provisions of Section 293 of the Act, to borrow or raise money or to receive money or deposit or loan at interest or otherwise in such manner at the Company may think fit and in particular by the issue of promissory notes, bills of Exchange and/or debentures, or debenture-stock (perpetual or otherwise) and/or other bonds whether convertible into shares of this or any other company or not and to secure the re-payment of any such money borrowed, raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or other person, firm or company of any obligation undertake, by the Company or any other person firm or Company as the case may be.
- (b) To borrow or take loans from individuals, firms, companies, corporations, financing houses, government and semi-government institutions and to secure repayment thereof in such manner as may be thought fit subject to Section 58A of the Companies Act, 1956.
- (c) To issue and deposit any securities which the Company has power to issue by way of mortgage or charge to secure any sum less than the nominal amount of such securities and also by way of security for the performance of any contracts or obligations of the Company.
31. (a) To lend and advance money or to give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and generally to give guarantee and indemnities provided company shall not do any banking business as defined under the Banking Regulations Act, 1949.
- (b) To guarantee or become liable for the payment of money due and that may become due by or for the performance of any obligation and in particular of any company of which this Company is the agent and severally to carry on and transact every kind of guarantee and indemnity business and to undertake and execute all kinds of trust and obligations only in connection with the business of the Company.

- (c) To guarantee the payment of any secured or unsecured money payable to a bank, firm or person, or a Company under or in respect of promissory notes, bonds, debentures, contracts, mortgages, charges, obligations instruments and securities of any company whether incorporated or not to become securities for the performance of the same.
32. To issue or guarantee the issue of the payment of interest on the shares debentures, or other securities or obligations of any subsidiary Company and to pay or provide for brokerage, commission and under writing in respect of any such issue.
33. (a) To invest and deal with the money of the company not immediately required either with or without interest or security upon such terms and conditions and manner as may from time to time be determined.
- (b) To invest any moneys of the Company in such investments as may be thought proper and to hold, sell or otherwise deal with such investment.
34. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimize financial disturbances which might effect the Company.
35. To confer upon any encumbrancer or trustee for any encumbrances or uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid up as may be thought fit.
36. To draw, make, accept, hold, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrant, debentures and other negotiable or transferable instruments of securities.
37. To commence, prosecute, enforce, defend, answer, oppose, compromise, refer to arbitration, submit to judgement, proceed to judgement and execution or become non-suited in any action or proceeding whether civil, criminal political, administrative or revenue, or proceedings including write proceedings under Constitution of India and also to enforce by execution, attachment, distress, suit or otherwise any decree or award in its favour and to defend or to resist any proceedings to retain, employ, engage and remunerate advocates, attorney, vakills and pleaders and to give necessary authority and to revoke such retainers and authorities from time to time at its pleasure.

38. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement of obligation by any person or Company and in particular, customers of the Company or any person or Company with whom the Company may have or intend to have business relations.
39. To vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
40. To act as agents or brokers and as trustees and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world as principals, agents, contractors trustees or otherwise and by or through agents, subcontractors or trustees or otherwise and either alone or jointly with others in connection with the objects of the Company.
41. To procure the incorporation, registration or other recognition of the Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.
42. To distribute in specie or otherwise as may be resolved, any property or assets of the Company or any proceeds, of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
43. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with trade, including any association, institution or fund for the protection of the interests of masters, owners and employees against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any of clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institution, refractories dining and recreation rooms, temples, schools and hospitals, and to grant gratuities, pensions and allowances and to contribute to any funds raise by public or local subscriptions for any purpose whatsoever.

44. To carry on any business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary company or companies and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint directors or managers of any such subsidiary company.
45. To do all such things as incidental or conducive to the attainment of the above objects of the company.
46. To procure the registration of the Company in or under the laws of any place outside India.
47. To apply for, purchase or otherwise acquire any patents, brevets invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being use for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
48. To constitute any trusts with a view to the issue of preferred, securities based on or representing any shares, or other assets specifically appropriated for the purposes of any such trust, and to settle and regulate and, if thought fit, to undertake and execute any such trust and to issue, dispose of or hold any such preferred or other securities.
49. To provide for the welfare of the employees, ex-employees, directors and ex-directors of the Company or its predecessors in business or the family members, dependents or connections of such person by building or contributing to the building of houses, dwelling or quarters or by grants or money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing bonuses or benefits or any other payments or by establishing, supporting of, from time to subscribing or contributing or aiding in the establishment and support of associations, institutions funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the Company shall think fit.

50. To form, incorporate or promote any company or companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets objects which in the opinion of the Company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion on incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.
51. To subscribe to become a member of, subsidise and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the company and, to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
52. To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights, or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
53. To pay legally any premiums or salaries and to pay for any property right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the Company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any debentures, or other securities of the Company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the Company.
54. To take into consideration and to approve and to confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any arrangement, agreement or contract with the promoters and to

reimburse them from all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.

55. To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, societies or individuals or body of individuals subject to the provisions of Section 293 of the Companies Act, 1956, but not intended to serve any political cause or purpose.
- * IV. **The Liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.**
- ⊙ V. The Authorised Capital of the Company is Rs 6,50,00,000 (Rupees Six Crores fifty lacs) divided into 10,00,000 Equity Shares of Rs 10 (Rupees Ten) each and 55,00,000 Preference Shares of Rs 10 (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Board of Directors of the Company at the time of issue and or thereafter or as may be modified or varied from time to time. The Company has and shall always have power to divide the share capital for the time being, into several classes or to increase or reduce its capital from time to time and vary, modify or abrogate any rights, privileges or conditions attached to any class of shares in such manner as may from the time being be provided by the regulations of the Company.
- ⊙ **Substituted by Members' ordinary resolution dated 23.03.2015.**
- * Replaced by Members' special resolution dated 20.03.2015.

We, the several persons, whose names, addresses and descriptions 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 shares in the Capital of the Company set opposite to our respective names.

Names, Addresses, Occupation and Father's/ Husband's Name of subscribers	No. of Equity Shares taken by each subscriber	Names, Addresses, Occupation and Father's Name of Witness
RAMESH CHANDRA KEDIA S/o. Shri Durga Dutta Kedia 47, Rall Park, Rishra Hooghly Service	10 (Ten)	Witness to all Seven Signatories ; KRISHAN KUMAR KHADARIA S/o Shri Raghunath Prasad Khadaria P.O. Nohar - 335523 Business
TILOK CHAND KOTHARI S/o. M. L. Kothari 203/1, M. G. Road Calcutta 700 007 Service	10 (Ten)	
MADAN GOPAL AGARWAL S/o. S. M. Agarwal Nandan Kanān, Hindmotor, Hooghly 712233 Service	10 (Ten)	
RAJ KUMAR MODI S/o. G. S. Modi Ghosh Para Bally Howrah Service	10 (Ten)	
ANIMESH KUMAR DUTTA S/o. G. K. Dutta Panchanan Tala Road Belghoche, Calcutta Service	10 (Ten)	
PRADIP KUMAR DUTT S/o. O. C. Dutta 167, M G Road Calcutta - 7 Service	10 (Ten)	
ABDUL M ALAB MUFTI S/o. Abdul Rashid Mufti Lotapur, Howrah Service.	10 (Ten)	
Total	50 (Fifty)	

New Delhi, Dated 27th April, 1984

PUBLIC COMPANY LIMITED BY SHARES

Articles of Association

OF

WINMORE LEASING AND HOLDINGS LIMITED

I. PRELIMINARY

1. The regulations contained in Table 'A' in Schedule 1 of the Companies Act, 1956, shall not apply so far as hereinafter expressed.

2. In these Articles:

Unless the context otherwise requires:

- i) The Company on this Company means WINMORE LEASING AND HOLDINGS LIMITED.
- ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.
- iii) "The Act" means the Companies Act, 1956, or any statutory modification thereof and "Section" shall mean a Section of the said Act.
- iv) "The Seal" means the Common Seal of the Company.
- v) "Office" means the Registered Office of the Company.
- vi) Words importing singular shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.
- vii) "Month" and "Year" mean a calendar month and a calendar year respectively.
- viii) Expressions referring to "Writing" shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form.
- ix) "The Register" means the register of members to be kept pursuant to the Act.

II. CAPITAL

- # 3 The authorized capital of the Company shall be as stated in Clause V of the Memorandum. The holders of the shares of the Company shall have such rights, privileges and conditions attached thereto as may be determined by the Board of Directors of the Company at the time of issue and or thereafter or as may be modified or varied from time to time. The Company shall always have power to divide the share capital for the time being into several classes and to increase or reduce its capital from time to time and vary, modify or abrogate any rights, privileges or conditions attached to any class of shares in such manner as may for the time being be provided by the regulations of the Company.

Amended by Members special resolution dated 8.3.2014

4.

III. SHARES

5. The shares shall be under the control of the Board who subject to provisions of the Act may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or at a discount and at such time as the Board thinks fit and with full power to call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit, provided that no option or right to call shall be given to any person except with the sanction of the Company in General Meeting.

IV. PAYMENT OF COMMISSION AND BROKERAGE

6. (1) The Company may exercise the powers of paying commissions conferred by Section 76, provided that the rate percent or the amount of the Commission paid or agreed to be paid shall be disclosed in the manner required by that section.
- (2) The rate of the commission shall not exceed the rate of five percent of the price at which the shares in respect whereof the same is paid are issued or an amount equal to five percent of such price, as the case may be and in case of debentures two and half percent of the price at which debentures are issued.
- (3) The commission may be satisfied by the payment of cash or the allotment or fully or partly paid shares or debentures of partly in one way and partly in the other.
- (4) The Company may also pay such brokerage as may be lawful on any issue of shares or debentures.

V. TRUSTEES NOT RECOGNISED

7. Subject to Section 187C of the Act, no person shall be recognised by the Company as holding any shares upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable contingent, future or partial interest in any share, or any interest in any fractional part of a share, or except only as by these regulations or by law otherwise provided any other rights in respect of any share except as absolute right to the entirety thereof in the registered holder.

* Deleted by a special resolution passed at the Annual General meeting of the Company held on 16.9.2006.

VI. MODIFICATION OF RIGHTS

8. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of sections 106 and 107 and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of the class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(2) To every such separate meeting, the provisions of these Articles relating to general meetings, shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one third of the issued shares of the class in question.

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

VII. SHARE CERTIFICATE

10. The certificates or title to the shares shall be issued under the seal of Company in the manner prescribed in that behalf under the rules framed under the Act.

11. Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board from time to time determines to several certificates, for one or more of such shares.

12. The Certificate of shares registered in the name of two or more persons may be delivered to any one of several joint holders named in the register and this shall constitute a sufficient delivery to all such holders. The Company shall not be bound to register more than four persons as the joint holders of any share.

13. If any certificate is worn out or defaced, then upon production thereof to the Board it 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 to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The Company shall also be paid all out of pocket expenses incurred in investigating evidence of loss.

VIII. CALLS

14. Subject to the provisions of the Act, the Board may from time to time make such calls on uniform basis as it thinks fit, upon the

members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them and not by conditions of allotments thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board. A call may be made payable by instalments.

15. The joint holders of shares shall severally as well as jointly be liable for payment of all instalments and calls due in respect of such shares.

16. (1) A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed unless the same is expressly made effective on any other date under such resolution.

(2) Not less than 14 day's notice of any call shall be given specifying the place and time of payment and to whom such call shall be paid provided that Board may subject to Section 91 of the Act by notice in writing to a member, revoke the call or extend the time for payment thereof.

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

18. 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 of the share in respect of which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12 percent per annum (or at such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment but the Board shall be at liberty to waive payment of the interest wholly or in part.

19. The Board may receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate not exceeding 12 percent per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls shall not rank for dividends. Money so paid in excess of the amount of calls until appropriated towards satisfaction of any calls shall be treated as advance of the Company and not a part of capital and shall be re-payable at any time if the Directors so decide.

IX. FORFEITURE

20. If any member fails to pay the whole or any part of any call, or instalment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or instalment or other money remains unpaid serve a notice on such member or on the persons (if any) entitled to the share by transmission, requiring him to pay the same together with any interest that may have occurred and all the expenses that may have been incurred by the Company by reason of such non-payment.

21. The notice shall name a day (not being less than 14 days from the date of notice) and a place 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 share in respect of which such call was made or instalments is payable will be liable to be forfeited.

22. If the requirement of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter, before payments of calls or instalment, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect and the forfeiture shall be recorded in the Director's minute book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

23. When any shares 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 entry of the forfeiture with date thereof shall forth-with be made in the register of the members.

24. Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, allot or otherwise dispose of the same in such manner as they think fit. The Board may, at any time before any share so forfeited shall have been sold, allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

25. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture remain liable to pay to the Company all calls instalments, interests, and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture until payment at the rate of 12 percent per annum and the Directors may enforce the payment thereof, if they think fit.

26. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the shares, and all other rights incidental to the shares, except only such of those rights as by the Articles are expressly saved.

27. A duly certified declaration in writing that the declarant is a Director of the Company and that certain shares in the company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share 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 the shares are sold shall be registered as holder thereof and shall not be bound to see the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceeding in reference to such forfeiture, sale or disposition.

X. LIEN ON SHARES

28. The Company shall have first and paramount lien upon shares not being fully paid up registered in the name of each member (where solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagement, solely or jointly with any other persons to or with the Company in respect of the shares in question and no equitable interest in any such share shall be created except upon the footing and condition, that provisions of these presents is to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as waiver of the Company's lien if any, on such shares.

Provided that the Company's lien shall be restricted to money called or made payable at a fixed time in respect of such shares.

29. No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums, presently payable by him, have not been paid or in regard to which the Company has exercised any right of lien.

30. The Company may sell, in such manner as the Board thinks fit. Any shares on which the Company has a lien.

Provided that no sale shall be made :—

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

31. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, liabilities or engagements of such member, his executors, administrators or representative and the shares before the sale, be paid to the person entitled to the shares at the sale.

32. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given the Directors may cause the purchaser's name to be entered in the register of members in respect of the shares sold, and the purchaser shall not be bound so 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 shares invalidity of the sale shall not be impeached by any persons, and the remedy of any person aggrieved by the sale shall be in damages only.

XI. TRANSFER

33. Save as provided in Section 108 of the Act, no transfer of shares in or debentures of the Company shall be registered unless a proper instrument of transfer 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 shares. The instrument of transfer of any shares in or debentures of the Company shall specify, the name father's husband's name, address, occupation, nationality both of the transferor and of the transferee. The transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register of members. Each signature to such transfer shall be duly attested by the signature of one witness who shall add his address and occupation.

34. Application for the registration of the transfer of a share may be made either by the transferor or the transferee. Where such application is made by the transferor and relates to a partly paid share, no registration shall be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act. Subject to the provisions of Articles hereof, if the transferee makes no objection within two weeks from the date of receipt of the notice the Company shall enter in the register of member the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.

35. Before registering any transfer tendered for registration the Company may, if it thinks fit, give notice by letter posted in the ordinary course to the registered holder, that such transfer-ceed has been lodged and that unless objection is made the transfer will be registered and if such registered holder fails to lodge an objection in writing at the office of the Company within ten days from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer, where no notice is received by the registered holder the Company shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder or any notice shall not entitle him to make any claim of any kind against the Company or the Board in respect of such non-receipt.

36. Neither the Company nor is Board shall incur any liability for registering, or effecting a transfer of shares apparently made by competent parties, although the same may, be reason of any fraud or other cause not

known to the Company or its Board, be legally inoperative or insufficient to pass the property in the shares or debentures proposed or professed to be transferred and although the transfer may as between the transferor and transferee be liable to be set aside and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blanks as to the name of the transferee or the particulars of the shares transferred, or otherwise in defective manner. In every such case the person registered as transferee, his executors administrators or assigns alone shall be entitled to be recognised as the holder of such share or debenture and the previous holder of such share or debentures shall, so far as the Company is concerned, be deemed to have transferred his whole title thereto.

37. Transfer shall be made to minor or person of unsound mind through his legal guardian.

38. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the shares or if no such certificate is in existence, by the Letter of Allotment of the shares to be transferred and such other evidence as the Board may require to prove the title of the transferor or his right to transfer the shares, the transferee shall (subject to the right of the Board to decline to register hereinafter mentioned) be registered as a member in respect of such shares. The Board may waive the production of any certificate upon evidence satisfactory to it of loss or destruction.

39. All instrument of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Board may decline to register shall be returned to the person depositing the same.

40. Subject to Section 111 of the Act, the Board may decline to recognise any instrument of transfer if :—

- (a) The instrument of transfer is not accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor.
- (b) The instrument of transfer is in respect of more than one class of shares; or
- (c) It is for transfer of any partly paid share or any share on which the Company has a lien.

41. The registration of transfers may be suspended after giving due notice at such times and for such periods as the Board may from time to time determine :

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

42. Shares in the Company shall be transferred in the form for the time being prescribed under the rules framed under the Act.

XII. TRANSMISSION

43. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint-holders) shall be the only persons whom the Company shall recognise as having any title to the shares registered in the name of such member and, in case of the death of any one or more of the joint-holder of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any executor or administrator or legal heir the Board may require him to obtain a grant of probate or letter of administration or succession certificate or other legal representation as the case may be, from a competent Court.

Provided also that the holder of a succession certificate shall not be entitled to receive any dividends already declared but not paid to the deceased member unless the succession certificate declares that holder thereof is entitled to receive such dividends.

44. Any person becoming entitled to a share in consequence of the death, lunacy or insolvency of a member may, upon producing such evidence of his title as the Board thinks sufficient, be registered as a member in respect of such share; or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares.

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

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

46. If the person so becoming entitled to shares under preceding Articles shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to transfer the shares to some other person he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to the transfers of shares. All the limitations, restrictions and provisions of these Articles relating to the right of transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid.

47. The Articles providing for transfer and transmission of shares, shallmu tatis mutandis apply to the transfer and transmission of debentures of the Company.

XIII. ALTERATION IN CAPITAL

48. The Company in General Meeting may—

- (a) Increase its authorised share capital by amount as it thinks expedient by creating new shares.
- (b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- (c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its capital by the amount of the shares so cancelled.
- (d) Subdivide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association subject to the provisions of Section 94 (1) (d) of the Act.
- (e) Reduce its capital in any manner authorised by Section 100 of the Act.

The powers conferred by this Article may be exercised by an ordinary resolution, except in the case of reduction of capital when the exercise of the power in that behalf shall be by a special resolution. The Company shall give due notice to the Registrar of any such alteration in capital.

XIV. STOCKS

49. The Company in General Meeting may convert any paid up shares into stock and re-convert any stock into paid up shares of any denominations.

50. When any share has been converted into stock the holders of such stock may, henceforth, transfer their respective interest therein or any part of such interests in the same manner and subject to the same regulations, as would have applied to the transfer of the shares from which the stock arose or as near thereto as circumstances would admit. The Board may, from time to time fix the minimum amount of stock transferable, and restrict or forbid the transfer of fractions of that minimum but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

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

52. Such of the Articles of the Company (other than those relating to share warrants), as are applicable to paid up shares shall apply to stock, and the words "share" and "shareholder" therein shall include "stock" and "stockholder" respectively.

XV. SHARE WARRANTS

53. The Company may issue share warrants subject to and in accordance with the provisions of section 114 and 115 and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue share warrant.

54. (1) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of the members as the holder of the share included in the deposited warrant.

(2) Not more than one person shall be recognised as depositor of the share warrant.

(3) The Company shall, on two days, written notice, return the deposited share warrant to the depositor.

55. (1) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notice from the Company,

(2) The bearer of a share warrant shall be entitled in all other respect to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.

56. The Board may, from time to time, make rules to the terms on which (if it shall think fit.) a new share warrant or coupon may be used by way of renewal in case of defacement, loss or destruction.

XVI. GENERAL MEETINGS

57. All general meetings other annual general meetings shall be called extra-ordinary general meetings.

58. (1) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (2) If at any time, there are, not within India, Directors, capable of acting who are sufficient in number to form a quorum, any Director of the Company may call an extraordinary general meeting in the same manner or as nearly as possible, as that in which such a meeting may be called by the Board.

XVII. PROCEEDINGS AT GENERAL MEETINGS

59. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (2) Save as herein otherwise provided five members present in person shall be a quorum.
60. The Chairman, if any, of the Board shall preside as chairman at every general meeting of the Company.

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

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

63. (1) The chairman may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

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

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

XVIII. VOTES OF MEMBER

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

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

(b) On a poll, the voting rights of members shall be as laid down in Section 87.

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

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

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

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

70. (1) 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.

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

71. 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 registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in instrument proposes to vote, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

72. An instrument appointing a proxy shall be in either of the forms in Schedule IX to the Act or a form as near thereto as circumstances admit.

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

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

XIX. DIRECTORS

74. The persons hereinafter named shall be the first Directors of the Company.

1. SRI TILOK CHAND KOTHARI
2. SRI ASHOK JAIN
3. SRI PRAHLAD RAY SUREKA

75. The number of Directors shall not be less than three and more than nine inclusive of nominee Directors.

76. A Director shall not be required to hold any qualification shares.

77. (1) Remuneration of Directors shall be a fee not exceeding Rs. 250/- (Rs. Two hundred fifty only) for each Director for each meeting of Board of Directors attended by him and in addition, subject to the Provisions of Section 309 and 314, all the Directors may receive a commission upto three percent (3%) on the net profits of the Company as computed under the provisions of the Companies Act, 1956 and such commission shall be divided amongst them equally or as the Directors may determine. The Directors may waive or reduce their fee for any meeting or period.

(2) Any Director performing extra services or making any special exertion for any of the purposes of the company or who is a managing or whole time director, may be paid such fixed sum or remuneration either by way of monthly payment or at a specified percentage of profit or in any other manner as the Company may determine, subject to the provisions of the Act.

(3) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.

(4) In addition to the remuneration payable to them in pursuance of the Articles the Directors may be paid all travelling, hotel and other expenses properly incurred by them.

a) In attending and returning from meeting of the Board of Directors or any committee thereof.

or

b) In connection with the business of the Company.

78. The Board may pay all expenses incurred in registering the Company.

79. The Company may exercise the powers conferred on it by Sections 157 and 158 with regard to keeping of a foreign register; and the Board may (subject to the provisions of those sections) make and vary such regulations as it may think, respecting the keeping of any such register.

80. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by the Managing Director or by such person and in such manner as the Company in General Meeting or the Board shall from time to time determine by resolution.

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

82. (1) The Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

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

83. (1) The Board of the Directors shall also have power to fill a casual vacancy in the Board. Any Director so appointed shall hold office only so long as the vacating Director would have held the same if no vacancy had occurred.

(2) The Board may appoint any person to act as an alternate Director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Boards are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate Director, shall be entitled to notice of meeting and to attend and vote thereat accordingly; but he shall "ipso fact" vacate office, if and when the absent Director returns to the State in which meetings of the Board are ordinarily held or the absent Director vacates office as a Director.

84. If it is provided by any agreement deed or other documents securing otherwise in connection with any loan taken by the Company or in connection with taking of any shares by any person that any such person or persons shall have power to nominate one or more Directors on the Board of Directors of the Company then and in case of taking of such loan or shares or entering into such agreement the person or persons having such power may exercise his power from time to time and appoint one or more Directors accordingly. Such Director may be removed from office at any time by the person or persons in whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation nor hold any qualification shares, if there be any.

XX. PROCEEDING OF BOARD

85. (1) The Board of Directors may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, subject to the provisions of Section 285 of the Companies Act, 1965.

(2) A Director may, and Manager or Secretary on the requisition of a Director shall at any time, summon a meeting of the Board.

86. (1) Save as otherwise expressly provided in the Act, Questions arising at any meeting of the Board shall be decided by a majority of votes.

(2) In case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

(3) The quorum of the Board meeting shall be 2 (two) or 1/3rd of the total strength of directors whichever is higher, subject to Section 287 of the Act.

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

88. (1) The Board may elect a Chairman of its meetings and determine the period for which he is to hold office.

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

89. (1) The Board may subject to the provisions of the Act, delegate any of its powers to a committee consisting of such member or members of its body as it thinks fit.

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

90. (1) A committee may elect a chairman of its meetings.

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

91. (1) A committee may meet and adjourn as it thinks proper.

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

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

93. Save as otherwise expressly provided in the Act, a resolution in writing, signed by the members of the Board or of a committee thereof, in accordance with the provisions of Section 289 shall be as valid and effectual as if it had been passed at a meeting of the Board or committee, duly convened and held.

XXI. POWERS OF DIRECTORS

94. 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 regulations made by the Company in General Meeting and no such regulation shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

95. Subject to and in accordance with the provisions of the Act, the Board shall retain and employ such staff as may be necessary for carrying on the business of the Company. The salary or other remuneration of such staff shall be defrayed by the Company, and all or any of such staff be engaged exclusively for the Company or jointly with other concerns.

XXII. BORROWING POWERS

96. (1) The Board may from time to time at its discretion, subject to the provisions of Section 293 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.

(2) 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, and in particular, by the issue of bonds perpetual or redeemable debenture or debenture stock or any mortgage, charge 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.

97. If any uncalled capital of the Company is included in or charged by the mortgage or other security the Board may make calls on such shares for keeping the money so collected in trust for the person in whose favour such mortgage or security is executed.

98. Debentures, debenture-stock bonds and other securities may be made assignable, free from any equities, between the Company and the persons to whom the same may be issued.

99. Subject to the provisions of the Act any debenture, bonds or other securities may be issued by the Company at a discount, premium or otherwise, with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors or otherwise. Debentures and bonds with right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting and compliance of the provisions of the Act.

XXII. MANAGING DIRECTOR, MANAGER OR SECRETARY, ETC.

100. Subject to the provisions of the Companies Act, 1956 the Directors may, at any time, appoint one or more Directors as Managing Director or whole time director or such remuneration, terms and conditions as may be decided by them in such meeting. A whole time Director or Managing Director shall not be liable to retire by rotation.

101. Subject to the provisions of the Act a Manager or Secretary may be appointed by the Board for such term, at such remuneration and upon such condition as it may fit, and Manager or Secretary so appointed may be removed by the Board.

102. A Director may be appointed as Manager or Secretary, subject to the provisions of Section 314 and 383A and rules made thereunder.

103. A provision of the Act or these Articles requiring or authorising a thing to be done by a director and the Manager or Secretary shall not be satisfied by its being done by a same person acting both as Director and as, or in place of the Manager or Secretary.

XXIV. THE SEAL

104. (1) The board shall provide for the safe custody of the seal.

(2) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director & Secretary or such other person as the Board may appoint for the purpose; and the Director or Secretary or other person aforesaid shall sign on every instrument to which the seal of the Company is so affixed in his presence.

- (3) The Company may exercise the powers conferred by Section 50 with regard to having an official seal for use abroad, and such powers shall be vested in the Board.

XXV. DIVIDENDS AND RESERVES

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

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

107. 1) The Board may, before recommending any dividend set aside out of the profit of the Company such as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provisions for meeting contingencies or for equalising dividends, and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares in the Company) as the Board may, from time to time, think fit, subject to the provision of the Act.

2) The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.

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

2) No amount paid or credited as paid on a shares in advance of calls shall be treated for the purposes of this Article as paid on the share.

3) Unless otherwise decided by the Board all dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

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

110. All dividend, unclaimed should be deposited according to the provisions of the Act.

111. (1) Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint-holders who is first named on the register of members or to such person and to such address as the holder or joint-holders may in writing direct.
- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
112. Any one of two or more joint-holders of share may give effectual receipts for any dividend, bonuses or other moneys payable in respect of such shares.
113. Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
114. No dividend shall bear interest against the Company.

XXVI. ACCOUNTS

115. (1) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open for the inspection of members not being Directors.
- (2) No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

XXVII. CAPITALISATION OF PROFITS

116. (1) The Company in general meeting may, upon the recommendation of the Board, resolve.
- (a) That it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts; or to the credit of the profit & loss account of otherwise available for distribution and.
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) either in or towards—
- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively; or

- ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid, of
 - iii) paying up partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).
- (3) A share premium account and a capital redemption reserve fund may for the purpose of these articles, be applied only in the paying up of unissued shares to be issued to members of the Company as full paid bonus shares.
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.
117. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall.
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, and
 - (b) generally do all acts and things required to give effect thereto
- (2) The Board shall have full power,
- (a) to make such provisions; by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in the case of shares becoming distributable in fractions, and also.
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to the capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on all such members.

XXVIII. WINDING UP

118. (1) If the Company shall be wound up. The liquidator may with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.
- (2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.

- (3) The liquidator may with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction shall think fit; but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

XXIX. MEMBERS

119. Every person who is a subscriber to the Memorandum and Articles and/or who intends to be or becomes a member of the Company shall, subject to the provisions of any law in force, be bound by the provisions of the Memorandum and Articles of the Company and any matter or dispute arising between the Company and such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the Company in respect to the disputed matter.

XXX. INDEMNITY

120. Subject to Section 201 of the Act, every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceeding, 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 in which relief is granted to him by the court.

XXXI. SECRECY

121. Subject to the provisions of these Articles and the Act, no member shall be entitled to inspect the Company's Books without permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, will not be expedient in the interest of the members of the Company to communicate to the public.

Names, Signatures, father's/husbands names and addresses and occupations of subscribers.	Name, Signature, address, father's name and occupation of Witness.
<p>RAMESH CHANDRA KEDIA S/o. Shri Durga Dutta Kedia 47, Rail Park, Rishra Hooghly Service.</p> <p>TILOK CHAND KOTHARI S/o. M. L. Kothari 203/1, M. G. Road. Calcutta-700 007 Service.</p> <p>MADAN GOPAL AGARWAL S/o. S. M. Agarwal Nandan Kanan, Hindmotor, Hooghly-712233 Service.</p> <p>RAJ KUMAR MODI S/o. G. S. MODI Ghosh Para Bally, Howrah Service.</p> <p>ANIMESH KUMAR DUTTA S/o. G. K. Dutta Panchanan Tala Road, Belghoche, Calcutta Service.</p> <p>PRADIP KUMAR DUTTA S/o. P. C. Dutta 167, M. G. Road, Calcutta-7 Service.</p> <p>ABDUL M. ALAB MUFTI S/o. Abdul Rashid Mufti Lotapur, Howrah Service.</p>	<p>Witness to all Seven Signatories : KRISHAN KUMAR KHADARIA S/o. Shri Raghunath Prasad Khadarla P. O. Nohar-336523 Business</p>

New Delhi, Dated 27th April, 1984.