



Form I. R.

CERTIFICATE OF INCORPORATION

No. 35396 of 1984-85

I HEREBY CERTIFY THAT **BENTLEY COMMERCIAL ENTERPRISES LIMITED** IS THIS DAY INCORPORATED UNDER THE COMPANIES ACT, 1956, (No. I OF 1956) AND THAT THE COMPANY IS LIMITED.

GIVEN UNDER MY HAND AT **BOMBAY** THIS **EIGHTEENTH** DAY OF **FEBRUARY** ONE THOUSAND NINE HUNDRED AND **EIGHTYFIVE**.

The seal of the
Registrar of
Companies
Maharashtra

(V. GOVINDAN)
Registrar of Companies



No. 35396

Certificate for Commencement of Business

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

I hereby certify that the **BENTLEY COMMERCIAL ENTERPRISES LIMITED** which was incorporated under the Companies Act, 1956, on the **EIGHTEENTH** day of **FEBRUARY 1985**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

Given under my hand at **BOMBAY** this **EIGHTH** day of **MARCH**
One thousand Nine hundred and **EIGHTYFIVE**.

The seal of the
Registrar of
Companies
Maharashtra

(O. P. JAIN)
Addl. Registrar of Companies

THE COMPANIES ACT, 1956

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

BENTLEY COMMERCIAL ENTERPRISES LTD.

- I. The name of the Company is **BENTLEY COMMERCIAL ENTERPRISES LIMITED**
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. The Objects of the Company are :
 - A. **MAIN OBJECTS OF THE COMPANY TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION :**
 1. To carry on the business of Exporters, importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockists, agents, traders and suppliers of and dealers in all classes and kinds of all or any checmicals (organic and/or inorganic, fire or heavy, their mixtures and formulation) its intermediaties, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hemp, rayon, nylon and other fibrous materials and manmade fibres, textile fabrics, ready-made garmets, food-grains, food products, vegetable products, iron, steel, cement, paper board, news print, straw board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery, vehicles and other automobile spare parts, tractors and other agricultural implements, tyres, tubes, tyre, cord sheets, rubber and rubber products, plastic products, leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof or therefrom electrical, chemicals, photographic, surgical and scientific equipments, instruments goods and materials, cordials, drugs, tanings, essence and pharmaceuticals, mineral and other water, paints, pigments and varnishes. Compounds, dye stuff, organic or mineral intermediates, paint and colour grinders, oxygen, hidrogenen, Nitrogen, carbonic acid, acetylene dissolved or

otherwise and any other gases or any compounds or by-products thereof, engines, electrodes, transformers, gas cylinders, containers, compressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly proprietary articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods commodities and merchandise of.

(B) OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS:

2. To purchase, lease, exchange or otherwise acquire land, building and other improvable properties of any type or description and rights connected with the land and turn the same into account in any manner whatsoever, and particular by preparing bulding sites, opening road and by constructing, altering, improving, decorating' furnishing and maintaining offices, flats, house, shops, buildings, etc, and by connecting or sub-dividing properties and by leasing or disposing off the same.
3. To corry on all kines 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 jlon any partnership firm as partner or otherwise on profit sharing basis or on any mode of distribution of profits.
4. To constitute any trust with a view to the issue of preferred securities based on or representing any shares, or other assets specifically appropriate for the purpose of any such trust, and to settle and regulate and, if thought fit to undertake and execute any such trusts and issue, dispose off or hold any such preferred, or other securities.
5. To acquire and undertake on whole or any part of the business property and liabilities of any person, firm or company carrying or any business which the Company is authorised.

6. 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.
7. 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,
8. To adopt such means of making known and advertising the business and products of the Company as may seem expedient.
9. 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.
10. 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.
11. 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.
12. 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, foundaries, refineries, furnaces, godowns, warehouses, shop, machinery, engines, 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.
13. To sink wells and shafts and to make, build and construct, lay down and maintain reservoirs, water works, cisterns, culverts, filter bed, 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.

14. To let on lease or hire-purchase system or to lead or otherwise dispose or 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 howsoever.
15. 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.
16. Subject to the provisions of the Companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, cartels, co-operation, joint adventure or reciprocal concession or for limiting competition with any person or persons, firm or Company or body Corporate carrying on or engaged in or about 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.
17. 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 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.
18. 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 and property of this Company and to place or guarantee the placing of underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company for any purpose.
19. To pay for any property or rights acquired by the Company either in cash or by the allotment of fully or partly paidup shares of this Company with or without preferred rights in respect of dividends or repayment of capital or otherwise or by any securities power to issue or partly in one mode and partly in another and generally on such terms as the Company may determine.
20. To acquire, hold, renew, use, sell, assign, lease, grant licences, mortgage, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs, licences and privileges, inventions, improvements and processes, copy-right, 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 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.

21. 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.
22. To enter into any arrangement with any Government or authority, Central, State or public body, or person of firm or any private individual, local or foreign that may seem conducive to the Companies objects or any of them and to obtain any such Government, authority, person or Company any 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, carryout, exercise and turn to account the same.
23. To apply for, promote and obtain any act of Parliament, charter, privileges concession, licence or authorisation of any Government, State of 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.
24. To establish and support or aid in the establishment and support of hospitals, schools, colleges, associations, clubs, institutions, provident funds 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 the Company or public.
25. 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, layouts 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 rights and benefits in the foregoing matters and tyings.
26. To make donation 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 corpora-

tion 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.

27. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident fund, pension or super-annuation, gratuities and/or other funds for the benefit of any 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 as aforesaid either alone or in conjunction with any such other Company as aforesaid.
28. To give 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.
29. 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.
30. To provide residential and/or sleeping accommodation for workmen and others and to afford facilities and conveniences of washing, bathing, cooking, reading, writing and facilities for the purchases, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
31. 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 of 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.
32. 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's 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 or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
33. 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.

34. (a) Subject to the Provisions of Section 58-A of Companies Act and the directives of Reserve Bank of India to borrow or raise money in such manner at the Company may think fit and in particular by the issue of promissory notes, bill of exchange and/or debentures, or debenture stock (preperctual or otherwise) and/or other bonds whether convertible into shares of this or any other Company or not and to secure the repayment 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 undertaken 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 58-A of the Companies Act, 1956 and directives of Reserve Bank of India.
- (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 security for the performance of any contracts or obligations of the Company.
35. (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 idemnities provided Company shall not do any banking business as defined under the Banking Regulation 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 idemnity 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 and to become surities for the performance of the same.

36. To issue or guarantee the issue of or 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.
37. (a) To lend, invest and deal with the money of the Company 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.
38. 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 minimise financial disturbances which might effect the Company.
39. 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.
40. 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 or securities.
41. 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 writ 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 as its pleasure.
42. 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.
43. To vest any real or personal property, rights or interests acquired by or belonging to the Company if 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.
44. To act as agents or brokers and as trustees and to undertake and perform sub-contracts and to do of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and by or through agents, sub-contracts or trustees or otherwise and either alone or jointly with others.

45. 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.
46. 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, subject to provisions of the Companies Act, 1956 in the event of winding up.
47. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution of 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 dependants 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, refrecatories, 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.
48. To carry on 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.
49. To do of the above things either as principals, dealers, agent, sub-agents, manufactures representative, trustees contractors or otherwise and either by or through agents. Sub-contractors, trustees or otherwise and either alone or in conjunction with others and or establish branches, agencies, depots, maintenance in or outside India and to regulate or discontinue the same.
50. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assets execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "promoting of rural development" shall also include any programme for promoting the

social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words, "rural area" will include such areas as may be regarded as rural areas under Section 35-C 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 as rural areas in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value and divert the ownership of any property of the Company to or in favour of any Public or local Body or Authority or Central or State Government or any Public Institutions or Trusts or Funds or Organisation(s) or Person(s).

51. To provide for the welfare of the employees, ex-employees, Directors and ex-Directors of the Company or its predecessors in business or the family members, dependents or connections of such persons by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing, bonuses or benefits or any other payments or by establishing, supporting or from time to time subscribing or contributing or aiding in the establishment and support of associations, institutions, funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the Company shall think fit.
52. To form, incorporate or promote any Company or Companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets, objects which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous on the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion on incorporation and to remunerate any person or Company in any manner it shall think fit for services 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.
53. To subscribe to become a member of, subsidise and cooperate 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.
54. 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 such for 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.

55. To pay legally any premium or salaries and to pay for any property right or privileges acquired by the Company or for services 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.
56. To pay out of the funds of the Company, all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
57. 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.
58. 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 Company Act, 1956.
59. To do the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others.

C. OTHER OBJECTS

60. To carry on all or any of the business of transport, cartage and haulage garage proprietors, owners and charters of road vehicles, steam barges, boats and vessels of every description and their appurtenances, lighterman and carriers of goods and passengers by road, rail, water or air, carman, cartage, contractors and agents, stevedors, wharfingers, cargo superintendents, packers, hauliers, warehouseman, storekeepers, engineers, electricians and jobmasters.
61. To carry on all or any of the business or mechanical and electrical engineers and manufacturers and suppliers of implements and machinery, tool-makers, smiths, steel and brass founders metal workers, machinist, iron and steel workers, metallurgists, distillers, electrical goods and accessories engineers, gas suppliers, timber merchants and suppliers of agricultural implements, motor and automobile spare parts and sugar—mill machinery, oil-mill machinery, manufacturers of surgical instruments

62. 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 potters, cycle manufacturing, machinery, electrical goods, appliances, tools and implements, general importers and exporters, mechanical engineers, miners, motor car manufacturing.
63. To carry on the business of manufactures, importers, exporters, dealers, hirers, repairers, cleaners, carriers and stores of motor cars, automobile spares and parts, mini-buses, trucks, lorries, tractors, bulldozers, motor cycle, scooters, motor boats, motor launches, motor buses, motor lorries, motor vans, aeroplanes, sea-planes, ships, gliders and other conveyances of all descriptions whether propelled or assisted by petrol, spirit, gas, steam, electricity animal, atomic or other power or engines, chassis, bodies, and other things used in connection with the above mentioned things.
64. To carry on as its principal 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, guaranters, 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 Regulations Act, 1949.
65. To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning or 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.
66. To carry on the business of manufacturers and dealers of all kinds oil, including vegetable oil including vegetable oil and as meal 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.
67. To carry on the business of exhibition on film, cinema owners, film distributors, studio owners.
68. 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, framers, 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 cigaretters, agents for railway and shipping company and tourists, theatrical cinemas and opera box.

69. To carry on the business of brewers and distillers.
70. 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.
71. 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, remodeling, managing, administering, controlling, and supervising business.
72. To manufacture cotton, woollen and silk artificial and synthetic fibre goods of all kinds and to carry on all or any of the following business :

Cotton, silk, dyeing materials, processors and printers of all textiles, woollen 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 mulberry 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, woollen, cotton or any other material to be converted into cloth, wool combers, importers and exporters, sheep or any other animal breeders.
73. 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, ported meat, table delicacies, loaves, bread, manures.
74. 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 of furnishing of buildings, exhibition or other structures of all kinds and nature whatsoever.
75. 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, rentilating and cooling-plants, room-coolers and air-conditioning of all kinds of records, bare and rubber insulated wires, cables, flexible cords, fuse wires, copper weld and aluminium wires, electric switches and switch gears, contents, lamps, motors, fans and electric goods, plastic and light materials products, equipments and accessories of all kinds of cold storage equipments and all articles and things used in manufacture, construc-

tion, 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.

76. To manufacture sowing machines, reaping machines, thrashing machines, tractors and all other kinds of farm implements and machinery, dairy machines, elevating machines, conveying machines, transmission machine, incubators and part and tools thereof and accessories requisite therefor.
77. 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.
78. (a) To carry on the business of funders 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, graintings and ladders, cast-iron-sanitary appliance and fittings including flushing cisterns, bath-tubdes, 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, fishplates, 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.
79. To carry on the business of jewellers, bullion merchants, goldsmiths, gem and stone merchants.
80. To deal in precious stones, diamonds, pearls, jewellery, watches, clock, chronometers, gold and silver plates, electroplated cutlery, presents and gifts, coins, cups, metals, shields, curious articles of virtue, art and antiquities, dressing bags, hand bags and brozes.
81. To engage and carry on the business of raising, packing, grading preparing for market, butter, creamed, milk, farm products of all description.
82. To carry on the business of manufacturers of paper, envelopes, cardboard and mill board, bleachers and tanners in all its branches and of makers, buyers and sellers of and dealers in any articles which can be manufactured out of pulp,

compressed paper or paper stock and to sell in either a raw or partially or wholly completed, prepared, state all such paper, envelopes, cardboard, mill coard, fibres, 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.

83. To manufacture sugar and allied products from beet root, sugarcane, gur, molasses and any other substance or produce of chemicals.
84. To produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugarcandy, sugarcane, gur, molasses, syrups, alcohol and all other byproducts and food products, fertilizers and things generally and to maintain refineries, foundries, workshops and distilleries.
85. To manufacture and deal in anatomical, orthopaedic and surgical instruments and appliances of all kinds.
86. 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.
87. 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.
88. 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.
89. To carry on business as exporters, manufacturers, importers, buyers and sellers of an 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, carbontetrachloride, trichloroethylene, perchloroethylene, ethylene dichloride, carbon disulphide, barium chloride, aluminium trichloride, titanium tetrachloride, etc.), alkalis, acids, cordials drugs, tanins, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kinds whatsoever, mineral and other waters, cements, oils, paints, pigments and varnishes, compounds, drugs, bye stuff, organic or mineral intermediates, paint and colour gundera.
90. To acquire from or sell to any person, firm, body corporate or unincorporate, whether in India or elsewhere, technical and managerial information, know-how, process, engineering, 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 license 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.

91. 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 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.
92. 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.
93. To carry on all or any of the business of the manufactures 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.
94. 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, road, bridges, forests, estates, assets and properties, moveable or immovable freehold or lease-hold or whatever nature and description and where situate.
95. 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 general.
96. 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, estate, orchards, river or harbour sites and other places or sites wherever situate and other works and conveniences of each and every nature and description.
97. To carry on the business of manufacturers and dealers of video, television, camera, watches, calculators and allied electronic items and components thereof.
98. To carry on the business of manufacturers and dealers of processed food and allied items.

99. To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the Company is entitled to produce in india and abroad with the companies, firms and individuals, Central and/or State Government and their concerns and to tender and provide all types of services, including managerial, personal, designing, engineering, preparation of feasibility and project reports, drawing, plant layouts, tenders for all the plants and machinery, equipments, buildings, and other structures and helping finalisation of contracts and creation and commissioning of plants.
100. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export, and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and to buy, clear, plant and work timber estates, and to establish, own, erect, acquire, work and manage veneer mills, plywood factories and similar mills, and factories and to peel, produce, manufacture and prepare for market, store, stock, buy, sell, export, import, distribute, deal in and carry on business in veneers, veneer products, veneer for teacheests, matches, bobbins, commercial plywood, plywood for cabinet making, coach building, ship building, 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.
101. To establish, purchase, sell, take on lease, hire or otherwise acquire and work, any textile mill, handlooms, powerlooms or other mills, cotton ginning and pressing factory, jute mills, jute presses, hemp or other fibre presses, spinning mills, weaving mills and chemicals factories waste plants or press for pressing, mercandise 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.
102. To plant, cultivate, produce and raise sugarcane, hemp, flax, foodgrains, oilseeds, fruits and seeds, nuts, vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
103. 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.
104. To manufacture, sell, buy and deal in any of such articles and commodities and to carry on the business of manufacture of bricks, tiles pipes, pottery, earthenware, china and terra cotta, cream and ceramicware of all kinds.
105. To carry on the business of manufacturers, processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in all kinds of Chemicals and drugs.

106. To carry on the business of chemists, druggists, researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors.
107. To carry on the business of public carriers, transporters and carriers of goods passengers, merchandise, corn 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 by any conveyances whatsoever.
108. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire purchase or instalment system or otherwise deal in lorries, trucks, motor cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and description and generally to carry on the business as manufacturers, repairs, assemblers, mechanical engineers, carriage builders of motors, mini buses, 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.
109. 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, tinsplate makers, manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.
110. 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.
111. 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.
112. To carry on the business of gold and silver smiths and to import, export, buy, sell, exchange or otherwise deal in all types of jewel^leries and ornaments and utensils made of gold and/or silver.
113. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances, radios and transistors, electronic equipment, including television and computers, oxygen and acetylene, electrodes, including graphite electrodes, weighing scales, cement, refractories, batteries, agricultural equipment, thermometers, flashlight, detonators and explosives, calculators, typewriters, and all forms of office equipment, magnets, gauges and precision instruments, all types of electronic equipments, conductors, rectifiers, capacitors, metres, grinding and abrasive equipment, potteries, tiles and ceramics, lighting equipments, oils, and manures.

114. 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 of bulbs, lamps, tubes, or other electrical items required or used for lighting or for industrial, domestic, electronics, transport, vehicles or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum, wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps and tubes.
115. To carry on the business as traders dealers, wholesalers, retailers, combbers, scourers, spinners, weavers, finishers, dyers and manufacturers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp and other natural, synthetic and/or fibrous substances, including polyesters, polyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibres, polypropylene, polymers, monomers, elastomers, and raising of all types, grades and copolymer formulations and forms or as processed goods and including polythelene, polystyrene, polyvinyl chloride, polymethyl methacrylate, epoxy, resins, alkyed 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 of furnishing fabrics in all its branches as contumiers, readymade dress and mentle makers, silk mercers, makers and suppliers of closing linherie and trimmings of every kind, furriers, drapers, harberdashers, milliners, hosiers, glovers, lace makers, rope makers, felt and tarpaulin makers, feather dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds, varieties and substances; and also to manufacture, deal in or process natural starch and other auxillaries and sizing materials, dye stuff, synthetic or chemical substances of all kinds and compounds and other substances either baosic intermediate or otherwise as required for the above mentioned product or products.
116. To prospect for examine export, 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.
117. To carry on busines as producers, distributors, importers, exporters exhibitors and Financers of Cenematograph 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 airtheatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas,

stageplays, dances, operattas, burriesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performances 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 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.

118. To carry on the business of 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, glycerine, detergents, glue, gelatin, caps, lotions, toilet goods, pigments and all kinds of farmaceutical, cosmetic and medicinal preparations required or used for beauty aid personal hygiene or in allopatic, ayurvedic homeopathic, unani or nature cure methods or system of treatments, bandages, cotton, gauzes, crutcher stretcher and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophlactics.
 - (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, hids, skins rexina, rubber, plastic or synthetic cloth, compounds or granules, lasts, boots, trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.
119. To manufacture process, import, export, buy, sell and deal in vanaspati oils, dehydrated vegetable oils, oils made or recessed or solvent extracted from seeds, cotton seeds, cocoanuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and to get vanaspati soaps and lubricants made from oils or as byproducts thereof.
120. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionary, sweets, fruit, crops, sugar, glucose, chewing gums, milk, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcaholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, tobacco, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables,

coffee, tea, cocoa, seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as materials required or used for preparation of or being food articles.

121. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of oke, copper, iron ore, bauxite, kyanite, fireclay, chinaclay, salt, sodium, chloride, calcium, phosphate, nickel beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica, sand, bentonite, quartz, destrine, mangasite, dolomite, ferroalloys, corundum, manganese, mice, silver, gold, platinum, diamond, sapphire, ruby, topas, garnet, emerald, pearl and other precious, semi-precious 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, sparts, coils, coils, utensils made wholly or partly from an one or more of the metals and materials mentioned herein or their derivatives.
122. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments and appliances, industrial instruments including maters, weighing machines and devices for including recording and regulating pressire, temperature, rate of flow weights and levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools and the like and razor blades.
123. To manufacture, export, import, buy sell and deal in volatic battery, cell 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 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 land dealers in torches, toys, personal aids and other appliances working on such batteries and such items and goods which may be useful, skin or otherwise connected with any one or more of the aforesaid items or products.
124. 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.
125. To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensors, semi-conductors, materials and devices, transistors, rectifiers, zenerdiodes, thermistors, integrated and hybrid circuits, relays and varistors, potent ometers, connectors, printed circuits, coils, chockes, transformers, switches, volume controls, plugs, sockets, bases, aerial gears, electrical, dised 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.

126. To carry on the business of manufacture and or deal in all types of tapes, magnetic and otherwise, tape recorders, television, broadcast, relay and reception equipments, phonographs and other equipments used in and/or for audio and visual communications, apparatus and equipments including those using electro-magnetic waves intended for radio-telegraphic or radio-telephonic communications, photo-copies, electronic lighting controls, continuous fan motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clocks, time relays, electro-mechanical pneumatic controls, automatic calculators, x-ray machines, surgical, medical and other appliances intended for electro and other therapy treatment.
127. 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, minerals, gaseous or annual matter or substances by any process whether chemical, mechanical, electrical or otherwise.
128. 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, tablewares and articles made all of tin, metal, aluminium, plates, sheets, glass, fibre, paper, board, cloth, hessian, leather, plastic or other synthetic compound or materials, timber or plywood and to deal in tin plate, 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.
129. To carry on research and develop 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 'a'ers, 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 disirable or beneficial for all or any of the objects of the Company and for extending, developing and/or improving any type or business, trade, estates, industry, commerce organisation, methods, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.

- 130.. To act as registrars and share transfer agents, shipping and forwarding agents or merchants, agents and to do any kind of commercial, financial or agency business.
131. 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 India or in any part of the world.
132. To carry on business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of refractories.
- 133.. To carry on the business of purchase, sale, hiring, letting, importers, exporters, breeders and developers of through bred and other horses, mares or geldings and to develop and maintain breeding farms and race-courses and all facilities connected therewith.
134. To carry on the business of manufacturers of saddles and saddlery and other equipments required for house and horse-racing and to engage and participate in any races, held or conducted under any recognised racing rules under any law for the time being in force.

IV. The liability of the members is limited.

V The authorised share capital of the company is Rs. 2,00,00,000/- (Rs. Two Crore Only) divided into 20,00,000/- (Twenty Lakhs) equity shares of Rs 10- (Rupees Ten Only) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the regulations of the Company. The rights of the preference shall be determined at the time of issue thereof

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

Signatures, Names, Address descriptions and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature, Name, Address, description and Occupation of witness.
1. Shri Kailash Chandra Gupta 137, M. G. Road Calcutta-7 S/o Kate Gulab Prasad Gupta Business	10 (Ten)	Witness for all seven Signatories Suresh Kumar Sinha 4, Raja Woodmant Street Calcutta-1 S/o Ramchand Sinha Business
2. Shri Naveen Kumar Kapoor 40, Elgin Road, Bhawani Pore Calcutta-25 S/o Randhir Singh Kapoor Business	10 (Ten)	
3. Shri Ravi Kumar Ghosh 23A N. S. Road Calcutta-1 S/o Raj Kumar Ghosh Business	10 (Ten)	
4. Shri Hemraj Pandia 86 N. S, Road Calcutta-1 S/o M. K. Pandia Service	10 (Ten)	
5. Shri Rajkumar Parikh 35 Armendan Street Calcutta-1 S/o Banwarlal Parikh, Service	10 (Ten)	
6. Rajendra Kumar Linga 75 Cotton Street Calcutta-7 S/o. Chand Mal Lingha Service	10 (Ten)	
7. Shri Biswajit Manna, 574, Rabindra Sarani, Salcutta-700 006. S/o. Somen kumar Manna Service.	10 (Ten)	
Total	70 (Seventy)	

Place :- Bombay

Date 8th February, 1985

This Articles of Association have been adopted in entire substitution/ replacement of erstwhile Articles of Association of Company pursuant to approval of members accorded by way of passing Special Resolution in the Annual General Meeting of Company held on 29th September, 2015

THE COMPANIES ACT, 2013
A COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
BENTLEY COMMERCIAL ENTERPRISES LIMITED

PROVISIONS OF TABLE "F" APPLICABLE

- I. (1) Except as otherwise provided herein, the Company shall be governed by the Companies Act, 2013 ("**Act**") as may be amended from time to time and every statute that may be substituted thereof from time to time.
- (2) Table 'F' and the Regulations contained in Table 'F' in the First Schedule to the Act, shall mutatis mutandis apply to this Company for the management of the Company and for the observance of the members. In the event of any inconsistency between the provisions of Table 'F' and these presents, these presents shall prevail.

INTERPRETATION

- II. (1) In these regulations –
- (a) "the Act" means the Companies Act, 2013,
- (b) "the seal" means the common seal of the Company.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

PUBLIC COMPANY

- III. The Company is a Public Company within the meaning of Section 2(71) of the Act which
- (a) is not a private Company;
- (b) has a minimum paid up share capital, as may be prescribed.

SHARE CAPITAL AND VARIATION OF RIGHTS

- IV. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- ★ (i)(a) Notwithstanding above, the Company Management is at liberty to grant waiver of newspaper publication for issue of Duplicate Share Certificate(s), for any suitable reason whatsoever, if the total face value of such shares do not exceed Rs. 10,000/- or as may be prescribed by SEBI Regulations or other respective enactments/regulations as may be applicable from time to time in this regard
- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the Company.
- Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. Subject to the provisions of the Act, and these Articles, the Directors may issue and allot shares in the Capital of the Company as payment or part payment for any property or assets of any kind whatsoever sold or transferred /floods or machinery supplied or for services rendered to the Company in the Conduct of its business and any shares which may be so allotted may

★ This new clause incorporated vide Special Resolution passed in AGM held on 27.09.2016

CERTIFIED TRUE COPY

Bentley Commercials Enterprises Ltd.


Director.

be issued as fully paid up or partly paid up otherwise than in cash, and if so issued, shall be deemed to be fully paid up or partly paid up shares as the case may be.

6. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the original capital and shall be subject to the provisions herein contained with reference to the payment of calls, installments, transfers, transmission, forfeiture, lien, surrender, voting, and otherwise
7. If and whenever, as a result of issue of new or further shares or any consolidation or sub-division of shares, any shares are held by members in fractions, the Directors shall, subject to the provisions of the Act and the Articles and to the directions of the Company in general meeting, if any, sell those shares, which members hold in fractions, for the best price reasonably obtainable and shall pay and distribute to and amongst the members entitled to such shares in due proportion, the net proceeds of the sale thereof. For the purpose of giving effect to any such sale the Directors may authorize any person to transfer the shares sold to the purchaser thereof, comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be effected by any irregularity or invalidity in the proceedings in reference to the sale.
8. Subject to the provisions of the Act, the Company shall be entitled to register only fully paid shares in the name of any minor person acting through his legal/natural guardian and allow the dividend thereof to be collected by the guardian; such guardian shall exercise all the rights in respect of such shares including the rights of voting and transfer.
9. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein shall be an acceptance of shares within the meaning of these articles and every person who this or otherwise accepts any shares and whose name is on the Register of Members shall for the purpose of these Articles be a member.
10. The Company shall not be bound to register more than three persons as the joint holders of any shares.
11.
 - (i) The Company may exercise the powers of paying commissions conferred by sub-Section (6) of Section 40 of the Act, 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 and rules made thereunder.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-Section (6) of Section 40 of the Act.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
 - (iv) The Company may also, on any issue of shares, pay such brokerage as may be lawful pursuant to the respective laws prevailing from time to time.

12. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
13. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
14. Subject to the provisions of Section 55 of the Act, any redeemable preference shares may, with the sanction of members, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

LIEN

15. (i) The Company shall have a first and paramount lien—
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:
- Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.**
- (ii) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
16. 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—

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

17. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18. (i) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

19. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that** no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
20. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
21. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
22. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
23. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal

value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

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

24. The Board –

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance. Monies paid in advance of calls shall not in respect thereof confer a right to dividend or to participate in the profits of the Company and if shares are not allotted against share application money, within prescribed period as per the Act, it will have to be refunded with interest etc. as per respective provisions of the Act, prevailing from time to time.

TRANSFER OF SHARES

- 25. (i)** The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor or all the joint holders and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

26. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register –

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.

27. The Board may decline to recognize any instrument of transfer unless –

- (a) The instrument of transfer is in the form as prescribed in rules made under sub-Section (1) of Section 56 of the Act;
- (b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) The instrument of transfer is in respect of only one class of shares.

28. At least seven days notice before closure of the Register of Members shall be given to the Stock Exchanges where shares of the Company are enlisted.
29. On giving not less than seven days' previous notice in accordance with Section 91 of the Act and rules made thereunder, the registration of share transfers may be suspended at such times and for such periods as the Board may from time to time determine:
- Provided that** such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
30. The Company shall not charge a fee for the registration of any probate, letters of administration, certificate of death or marriage power – of – attorney or other such instrument.

TRANSMISSION OF SHARES

31. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
32. (i) Any person becoming entitled to a share in consequence of the death or insolvency or bankruptcy or lunacy of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either –
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent or bankruptcy or lunacy member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
33. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency or bankruptcy or lunacy of the member had not occurred and the notice or transfer were a transfer signed by that member.

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

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

35. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of members) to the prejudice of persons having or claiming any equitable right title or interest to or in the said shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice referred thereto in any book of the Company and the Company shall not be bound or required to consider the same or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered to referred to in some book(s) of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit.

FORFEITURE OF SHARES

36. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
37. The notice aforesaid shall –
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
38. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
39. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
40. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
 - (iii) The forfeiture of any such share shall also act as the forfeiture of any bonus shares or any rights and/ or any other entitlements attached thereto.
41. (i) A duly verified declaration in writing that the declarant is a Director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share.
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
42. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

DEMATERIALISATION OF SECURITIES

43. (1) For the purpose of this Articles :

"Beneficial Owner" means a person whose name is recorded as such with a depository.

"SEBI" means the Securities and Exchange Board of India established under Section 3 of the Securities and Exchange Board of India Act, 1992 including any statutory modifications or re-enactment thereof for the time being in force.

"Depositories Act" means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force.

"Bye-Laws" means bye-laws made by a Depository under Section 26 of the Depositories Act.

"Depository" means a Company formed and registered under the Companies Act, 1956 and/ or under the Companies Act, 2013 and which has been granted a certificate of registration under Section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992, as may be amended or re-enacted from time to time.

"Member" means a person duly registered holder from time to time of the shares of the Company and includes every person whose name is entered as a Beneficial Owner in the records of the Depository.

"Debenture holder" means the duly registered holders from time to time of the debenture of the Company.

"Participant" means the duly registered as such under Section 12(1A) of the Securities and Exchange Board of India, 1992 as may be amended or re-enacted from time to time.

"Record" includes the records maintained in the form of books or stored in computer or in such other forms as may be determined by regulations made by SEBI in relation to the Depositories Act.

"Regulations" means the regulations made by the SEBI

"Security" means such security as may be specified by the SEBI

Words imparting the singular number only include the plural number and vice versa.

Words imparting persons include corporations.

Words and expressions used and not defined in the Act but defined in the Depositories Act shall have the same meaning(s) respectively assigned to them in the Depositories Act.

- (2) Either the Company or the investor may exercise an option to issue, deal in, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligation of the parties concerned and matters connected therewith or incidental thereof, shall be governed by the provisions of the Depositories Act, as amended from time to time or any statutory modification(s) thereto. **Company to recognize interest in dematerialized securities under Depositories Act**
- (3) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing securities, rematerialize its securities held in the Depositories and/or offer fresh securities in the dematerialized form pursuant to the depositories Act and the rules framed thereunder, if any. **Dematerialization of securities**

- (4) Every person subscribing to or holding securities of the Company shall have the option to receive security certificate or to hold securities with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the security. **Option to receive security certificates or hold securities with a depository**
- (5) All securities held by in a Depository shall be dematerialized and be fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner. **Securities in Depositories to be in fungible form**
- (6) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of security on behalf of the Beneficial Owner. **Rights of Depositories and Beneficial owners**
- (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the security held by it.
- (c) Every person holding securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.
- (7) Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or where the name appears as the Beneficial Owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has express or implied **Beneficial owner deemed as absolute owner**

notice thereof, but the Board shall be at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them

- | | | |
|------|---|---|
| (8) | Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf. | Depository to furnish information |
| (9) | Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a Participant, the Company shall cancel such certificate and substitute in its records the name of Depository as the registered owner in respect of the said securities and shall also inform the Depository accordingly. | Cancellation of certificates upon surrender by a person |
| (10) | If a Beneficial Owner seeks to opt out of a Depository in respect of any security, the Beneficial Owner shall inform the Depository accordingly. The Depository shall on receipt of information as above make appropriate entries in its records and shall inform the Company. The Company shall, within thirty (30) days of the receipt of intimation from the Depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificates of securities to the Beneficial Owner of the transferee as the case may be. | Option to opt out in respect of any security |
| (11) | Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by Means of electronic mode or by delivery of floppies or discs. | Service of Documents |
| (12) | Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act. | Provisions of articles to apply to shares held in depository |
| (13) | Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities. | Allotment of Securities to be dealt with the depository |

- (14) The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Except in the manner hereinbefore mentioned, no share shall be subdivided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished. **Distinctive Number of Securities held on a depository**
- (15) The Company shall cause to be kept a Register and index of Members and a Register and index of Debenture holders in accordance with Section 88 of the Act respectively, and the Depositories Act, with details of shares and debentures held in material and dematerialized forms in any media as may be permitted by law including in any media as ay be permitted by law including in any form of electronic media. The register and index of Beneficial Owners maintained by a Depository under Section 11 of the Depositories Act shall be deemed to be Register and index of Members and Register and index of Debenture holders, as the case may be, for the purpose of the Act. The Company shall have the power to keep in any state or country outside India a branch Register of Members resident in that state or country. **Register and Index of Beneficial owners**
- (16) The Company shall keep a Register of Transfer and shall have recorded therein fairly and distinctly particulars of every transfer or transmission of any share held in material form. **Register of transfer**

ALTERATION OF CAPITAL

44. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
45. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution, -
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

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

46. Where shares are converted into stock, -

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

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

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the Company (other than those relating to share warrants) as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

The Company may, by requisite approval of member(s) -

- a) Convert any paid-up shares into stock; and
- b) Reconvert any stock into paid-up shares of any denomination

47. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law and can also utilize the reserve(s) and/ or Share Premium Account, as may be permitted by the Act and in the manner as may be specified therein-

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

CAPITALIZATION OF PROFITS

48. (i) The Company in general meeting may, upon the recommendation of the Board, resolve -

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (ii), either in or towards:
 - (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
 - (d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
 - (e) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
49. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall –
- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power –
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to 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 profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
 - (iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

50. Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

51. All general meetings other than annual general meeting shall be called extraordinary general meeting.
52. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

53. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.
54. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company.
55. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.
56. If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
57. In the case of equality of votes, whether on a show of hands or otherwise or on a poll, the Chairman of the meeting, shall be entitled to a second or casting vote.
58. To every meeting of any class of members, or of debenture holders or any class of debenture holders, the provisions of these Articles relating to General Meeting shall mutatis Mutandis apply, except where otherwise specifically provided in these Articles or contracted otherwise.

ADJOURNMENT OF MEETING

59. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

60. Subject to any rights or restrictions for the time being attached to any class or classes of shares –
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
61. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
62. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
63. 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.
64. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
65. 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 or in regard to which the Company has exercised any right of lien.
66. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

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

PROXY

67. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
68. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.
69. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

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

BOARD OF DIRECTORS

70. Subject to the provisions of Section 149 of the Act and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than three and not more than fifteen including the Managing Director and the first Directors were: Mr. Kailash Chandra Gupta, Mr. Ravi Kumar Ghosh & Mr. Hemraj Pandia.
71. Any Director willing, may be called upon to perform extra service or to make any special exertion in going or residing elsewhere for any of the purpose of the Company. The Company may, subject to the provisions of the Act, remunerate such Director, either by way of a fixed sum or by way of percentage of profits or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution of other fees and allowances mentioned in these Articles.
72. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them –
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company;
or
- (b) in connection with the business of the Company.

Subject to the provisions of the Act, every Director shall be entitled to be paid such amount for every meeting of the Board of Directors or Committee of Directors attended by him/ her, as may be determined by the Board and such remuneration shall be independent of any other remuneration which a Director whether as Chairman or as a member of any Executive or other Committee or Local Board or otherwise may receive.

73. The Board may pay all expenses incurred in relation to the activities/ operations of Company including getting up and registering or undertaking any kind of re-construction of Company.
74. The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may think fit respecting the keeping of any such register.
75. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
76. 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.
77. (i) Subject to the provisions of Section 149 and Section 161 and other applicable provisions, if any, of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an Additional Director, Alternate Director and Nominee Director etc. 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 or by the Act.
 (ii) Additional Director 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 and other Directors may hold office pursuant to the respective provisions of the Act as may be applicable in their case.
78. If it is provided by any Trust Deed in connection with any issue of Debentures of the Company that any person or persons shall have Power to nominate a Director of the Company, then in case of any and every such issue of debentures, the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to as "Debenture Director" A Debenture Director may be removed from office at any time by a person or persons by whom he was appointed and another Director may be appointed in his place. A Debenture Director shall not be liable to retire by rotation and shall not be bound to hold any qualification shares.

MANAGEMENT UNDER GENERAL CONTROL OF DIRECTORS

- 79.** The general control, management and supervision of the Company shall vest in the Board and the Board may exercise all such powers and do all such acts and things as the Company is authorised as per its Memorandum of Association or otherwise except the acts which are required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act, and of these presents, and to any regulations not being inconsistent with these presents from time to time made by the Company in General Meeting, provided that no such regulation shall invalidate any prior acts of the Directors which would have been valid if such regulation had not been made.
- 80.** The Directors may borrow, raise and secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and required for carrying on the operations of Company, and in particular by the issue of bonds, debentures or debenture stocks or any mortgage or 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 time being subject to respective provisions of the Act.
- 81.** Subject to the provisions of the Act, the Company may enter into any contract, arrangement agreement in which a Directors/ Key Managerial Personnel (KMPs) of the Company are, in any manner, concerned or Interested.
- 82.** A Director, Managing Director, Officer or KMPs or Employee(s) of the Company may be or become a Director, of any Company promoted by the Company or in which it may be interested as a Vendor, member or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such Company except to the extent and under the circumstances as may be provided in the Act.
- 83.** If the Directors or any of them or any other person, shall become personally liable for the payment of sum primarily due from the Company the Board may subject to the provisions of the Act execute or cause to be executed any mortgage, charge or security affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.
- 84.** The Director or Key Managerial Personnel (KMPs) may resign from his office upon giving requisite notice in writing to the Company.

PROCEEDINGS OF THE BOARD

- 85.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A Director may, and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
- 86.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

- (ii) In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.
- 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 Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
- 88.
 - (i) The quorum for a meeting of the Board shall be as provided under Section 174 of the Act. If a quorum shall not be present within fifteen minutes from time appointed for holding a meeting of the Board, the meeting shall be adjourned to the same day in the next week, at the same time and place or to such other date, time and place as may be decided by the Directors present.
 - (ii) If at any adjourned meeting of the Board, the quorum is not present then the Directors present not less than two shall be the quorum.
- 89.
 - (i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairperson of the meeting.
- 90.
 - (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 - (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 91.
 - (i) A committee may elect a Chairperson of its meetings.
 - (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 92.
 - (i) A committee may meet and adjourn as it thinks fit.
 - (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
- 93. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such

Director or such person had been duly appointed and was qualified to be a Director.

94. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

95. (i) Subject to the provisions of Section 197 and 203 and other applicable provisions, if any, of the Act, the Board shall have power from time to time to appoint any person as Managing Director(s) or Whole-time Director of the Company on such terms and conditions as the Board think fit subject to approval of members, wherever applicable.
- (ii) The Managing Director shall not, while he continues to hold office, be subject to retirement by rotation. If he ceases to hold the office of Managing Director he shall ipso facto and immediately cease to be a Managing Director.
- (iii) Subject to the provisions of the Act and within the overall limit prescribed under the Articles for the number of Directors on the Board, the Board may appoint any Senior Executive of the Company as a Whole-time Director of the Company for such period.

The Senior Executive so appointed shall be liable to retire by rotation as provided in the Act but shall be eligible for re-appointment. His re-appointment as a Director shall not constitute break in his appointment as a Whole-time Director.

96. Subject to the provisions of the Act –
- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board upon such terms and conditions and for such remuneration as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- (ii) A Director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.
97. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a Director and Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as Director and as, or in place of, Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

THE SEAL

98. (i) The Board shall provide a common seal for the Company as per the relevant provisions of the Act and shall use the same suitably from time to time.

Provided that in case the Company is not willing to or does not have a Common Seal or does not want to use the Common Seal for any reason, whatsoever, the authorization given under Section 22(2) of the Act, shall be made by 2 Directors or by a Director and Company Secretary, wherever the Company has appointed a Company Secretary and the Documents so executed by such authorised person(s) shall be binding on the Company in all respect even without using Common Seal on any documents of Company and shall be as valid and effectual as it could have been when affixed with the Common Seal of Company.

- (ii) The Board shall provide for the safe custody of the seal.
- (iii) The Company is authorised, to have it seal for use in any territory, district or place outside India, as may be authorised by the Board.

- ★ (iv) If the Company is willing to use its Common Seal on any document(s), it shall not be affixed to any instrument except by the authority of a resolution of the Board or of respective committee(s) of the Board authorised by it in that behalf, and except in the presence of at least two directors or one Director and the Company Secretary of the Company or such one other person as the Board may authorize or appoint for the purpose and such persons, not less than two persons in any case, shall sign every instrument, to which the common seal of the company is so affixed in their presence, for witnessing the same.

★ This Clause altered
vide Spacial
Resolution passed
in AGM held on
27.09.2016.

DIVIDENDS AND RESERVE

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

- (ii) Subject to the provisions of Section 123 of the Act, the Company may pay dividend out of allocable profits and other eligible incomes which may be available for payment of dividend.

100. Subject to the provisions of Section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appears to it to be justified by the profits of the Company.

101. (i) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for 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 of the Company) as the Board may, from time to time, think fit.

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

CERTIFIED TRUE COPY

Bentley Commercial's

[Signature]

Director

102. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
103. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
104. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
105. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
106. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
107. No dividend shall bear interest against the Company.
108. Unless otherwise resolved by the Board, no member shall be entitled to receive payment of any interest or dividends in respect of his share or shares, while any money may be due or owing from him to the Company in respect of such share or shares or otherwise, howsoever either alone or jointly with any other person or persons and the Board may deduct from the interest or dividend payable to any member all sums of money so due from him to the Company.
109. No unclaimed dividend shall be forfeited by the Board unless the claim thereto becomes barred by law.

ACCOUNTS

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

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

WINDING UP

- 111.** Subject to the provisions of Chapter XX of the Act and rules made thereunder –
- (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

- 112.** (i) Subject to the provisions of the Act, the Directors, and other officers for the time being of the Company and the trustee(if any) for the time being acting in relation to any of the affairs of the Company and every one of them and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets of the Company and also from and against all actions, costs, charges, losses, damages, expenses, which they are any one of them, their executors or administrators shall or may incur or sustain by reason of any act done, concurred in or omitted in the execution of their duty or supposed duty in their respective office or trust except such (if any) as they may incur or sustain through or by their own willful negligence and defaults of the others of them, or for joining in any receipt for the sake of conformity to any bankers or other persons with whom any money or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for the insufficiency of any security upon which any money of or belonging to the Company shall be placed or invested or for any other loss / misfortune or damage which may happen in the execution of their respective offices or trusts or in relation thereto, except; those items which happened by or through their own willful neglect or default.
- (ii) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in

his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

POWER TO ENFORCE SECRECY

113. Every Director, Manager, Auditor, Trustee, Member of Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the Company, shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with customers and others and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by court of law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions contained in these presents.

GENERAL POWER

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

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

Signatures, Names, Address descriptions and Occupations of Subscribers	Number of Shares taken by each Subscriber	Signature, Name, Address, description and Occupation of witness.
1. Shri Kailash Chandra Gupta 137, M. G. Road Calcutta-7 S/o Kate Gulab Prasad Gupta Business	10 (Ten)	Witness for all seven Signatories Suresh Kumar Sinha 4, Raja Woodmant Street Calcutta-1 S/o Ramchand Sinha Business
2. Shri Naveen Kumar Kapoor 40, Elgin Road, Bhawani Pore Calcutta-25 S/o Randhir Singh Kapoor Business	10 (Ten)	
3. Shri Ravi Kumar Ghosh 23A N. S. Road Calcutta-1 S/o Raj Kumar Ghosh Business	10 (Ten)	
4. Shri Hemraj Pandia 86 N. S, Road Calcutta-1 S/o M. K. Pandia Service	10 (Ten)	
5. Shri Rajkumar Parikh 35 Armendan Street Calcutta-1 S/o Banwarlal Parikh, Service	10 (Ten)	
6. Rajendra Kumar Linga 75 Cotton Street Calcutta-7 S/o. Chand Mal Lingha Service	10 (Ten)	
7. Shri Biswajit Manna, 574, Rabindra Sarani, Salcutta-700 006. S/o. Somen kumar Manna Service.	10 (Ten)	
Total	70 (Seventy)	

Place :- Bombay

Date 8th February, 1985