

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

of

Mauria Udyog Limited

For MAURIA UDYOG LIMITED


Managing Director



नाम में तदधीन के परिणामस्वरूप निम्नानुसार के निम्न कृत्य प्रमाणित है
**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
 ON CHANGE OF NAME**

कम्पनियों के रजिस्ट्रार के कार्यालय में

[कम्पनी अधिनियम, 1956 (1956 के 1) के अधीन]

In the Office of the Registrar of Companies

[Under the Companies Act, 1956 (1 of 1956)]

.....
 West Bengal
 के विषय में।
 IN THE MATTER OF Mauria Udyog Limited

मैं इसद्वारा प्रमाणित करता हूँ कि रजिस्टरित चित्तम निम्नानुसार मूलतः 19.....केका
दिनांक अधिनियम के अधीन औरपरिचीनित नाम
 द्वारा किया गया था, कम्पनी अधिनियम 1956 की धारा 21/22(1)(a)/22(1)(b) के निर्देशनों के अनुसार आवश्यक संकल्प पारित कर
 चुकी है और इसकी बाबत केन्द्रीय सरकार की लिखित अनुमति व कम्पनी कार्य विभाग द्वारा प्रदान कर दी गई है।

I hereby certify that Mauria Udyog Limited, which was originally incorporated on 24.11 day of
November 1982 under the Companies Act, and under the name Mauria Udyog Limited having duly passed the necessary resolution in terms of section 21/22(1)(a)/22(1)(b) of Companies Act, 1956 and the
 approval of the Central Government signified in writing having been accorded thereto in the Department of Company
 Affairs.

क्षेत्रीय निदेशक के तारीख के पत्र सं द्वारा प्राप्त हो
 जाने पर उक्त कम्पनी का नाम इस दिनांक परिचीनित में तदधीन कर दिया गया है और यह
 प्रमाण-पत्र उक्त अधिनियम की धारा 23 (1) के अनुकरण में जारी किया जाता है।

Regional Director Balchitta letter No. RD/1/7010 dated 22-5-1982
 the name of the said company is this day changed to Mauria Udyog Limited
 Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह सही है
 को दिया गया।

Given under my hand at Balchitta this day of 18th June 1982
 One thousand nine hundred Eighty two.



B. Chatterjee
 कम्पनियों का रजिस्ट्रार
 Asst Registrar of Companies,
 West Bengal

*यहाँ पर कम्पनी का वह नाम लिखिए जो कि तदधीन से पूर्व था।

*Here give the name of the Company as existing prior to the change.

†यहाँ पर अधिनियम (अधिनियमों) का नाम लिखिए जिसके अधीन कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था।

† Here give the name of the Act(s) under which the Company was originally registered and incorporated.

जे० एस० सी०-7

J. S. C-7.

प्रभासमुद्रक—396-19 जनरल एडमिन/76-77—भागमुद्रक—(सी-407)—26-8-76—10,000.

MGIPC—396-19 Genl. Admn./76-77—GIPC—(C-407)—26-8-76—10,000.

MAURIA UDYOG LIMITED

Managing Director



Certificate for Commencement of Business

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

I hereby certify that **MAURIA UDYOG VINIYOG LIMITED**, which was incorporated under the Companies Act, 1956, on the TWENTY FOURTH day of SEPTEMBER, 1980 and which has this day filed a duly verified declaration in the prescribed form that the conditions of Section 149 (1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with, is entitled to commence business.

Given under my hand at CALCUTTA this SIXTH day of OCTOBER, One thousand Nine hundred and Eighty.



S. C. Basu

Registrar of Companies
West Bengal



सत्यमेव जयते

Form I. R.

CERTIFICATE OF INCORPORATION

No. 33010 of 19 80

I hereby certify that Mauria Udyog
Viniyog Limited.

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

Given under my hand at Calcutta
this Twenty Fourth day of September
One thousand nine hundred and Eighty



(M)
S. C. B. B. B.
Registrar of Companies,
West Bengal

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

MAURIA UDYOG LIMITED

- I. The name of the company is MAURIA UDYOG LIMITED.
- II. The Registered Office of the Company will be situated in the State of WEST BENGAL.
- III. The objects for which the company is establishment are:
 - A. **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 - (1) To carry on the business of manufacturer of all types of engineering goods / industrial products, all types of towels and imports and exports of all kinds of other goods, merchandise and articles and to act as export / import agents in all types of goods and articles.
 - (2) To invest, buy, sell, transfer, hypothecate and dispose of any shares, stocks, securities, properties and to finance industrial enterprises whether by way of making loans or advances to or by subscribing to the capital of Private Industrial Enterprises in India/or to and money to firms, persons or companies on such conditions as may seem expedient.
 - (3) To receive money, deposits on interest or otherwise and to lend money on interest or otherwise and negotiate with or without security to such companies, firms or persons and on such conditions as may seem expedient and to guarantee the performance of contracts by any person, companies or firms provided that the company shall not carry on the business of banking.
 - B. **MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-**
 - (4) To carry on in all their respective branches the business of general finance, investments, trust and legal trust.
 - (5) To undertake and carry on the business of safe deposit companies and trust companies and guarantee business in all their respective branches.
 - (6) To carry on in all their aspects the business of hire purchase or general finance, investment trusts and finance brokers.
 - (7) To carry on the business of film financing whether by system of hire purchase, profit sharing, royalty and or on percentage commission or any other item.

- (8) To buy, sell, import, export, manufacture, manipulate, treat and deal in merchandise commodities and generally to carry on business, importers & exporters and to act as purchasing, selling or commission agents.
- (9) To draw, make, accept, endorse, execute and discount promissory notes, cheques, bills of exchange, hundies and other negotiable and transferable instruments in connection with the Company's business.
- (10) To cause the Company to be recognised in any foreign country or place and to open branches in India or outside for the purpose of the company.
- (11) To take agencies of any firm, company or companies, within India or abroad, with the same objects and likewise to appoint agents for its own business.
- (12) To acquire, improve, manage, work, develop, exercise all rights in respect of lease and mortgage and to sell, dispose of, turn to account and otherwise deal with property of all kinds and in particular, land, building, concessions, patents, business concerns and undertakings.
- (13) To acquire or amalgamate with any other company whose objects are or include objects, similar to those of this company whether by sale or purchase (for fully or partly paid-up shares of the undertaking subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (of fully or partly paid-up shares or otherwise) all shares or stock of this or any such other company as aforesaid or by partnership or in any other manner.
- (14) To enter into any arrangements or partnership for sharing profits, union of interest, co-operation, joint-ventures, reciprocal concession either in whole or in part with any other company, firm, person, Government or authorities, Central, Provincial, Municipal, Local or otherwise, public or quasi-public bodies that may secure conducive to the company's objects or any of them.
- (15) To obtain from any such government or authority any rights, privileges and concessions which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (16) To accumulate capital for any of the purposes of the company and to appropriate the Company's assets for specific purpose and to hold shares and securities of any other firms, companies or corporate body or Govt.
- (17) To issue shares and debentures of the Company at par or at premium or at a discount and to sell or to dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit.
- (18) To remunerate any person or company and pay commission or brokerage in cash or otherwise for services rendered for the Company.
- (19) To borrow or raise money with or without interest or secure the payment of money in such manner as the Company shall think fit or by the issue of debentures, debenture-stocks, perpetual or otherwise, mortgage of any other securities charged or based upon the undertaking of the Company, both present and future including the uncalled capital of the Company or without any such security and upon such terms as to priority or otherwise and generally to borrow money in such manner as the directors shall think fit.
- (20) To accept as a gift and to give in gifts, property, movable or immovable, inside or outside India, stock, debentures, securities, assigning of insurance policies or in cash or shares from or to the individuals or firms or companies whose objects may be the same or different, in appreciation of the service rendered or otherwise.

- (21) To carry on all or any of the business of the 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, chemical manufacturers, distillers, electrical goods and accessories, engineers, gas suppliers, timber merchants and suppliers of agricultural implements, motor and automobile spare parts and sugarmill machinery, oil-mill machinery, manufacturers of surgical instruments and to buy, sell, manufacture, repair, convert, let on hire and deal in minerals, metals, machinery, implements, rolling-stock, hardware and chemicals of all kinds and to carry on any other business (Manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in accordance with any of business above specified.
- (22) To carry on all or any of the business as supplying, purchasing, selling, importing, exporting, manufacturing, processing, converting, establishing workshop and factories, offices and buildings and the business of brick-makers, potters, chemists and druggists, cycle manufacturing, dairing, drapers and furnishers, machinery, electrical goods, appliances, tools and implements, hoteliers, general importers and exporters, jewellers and laundry business, mechanical engineers, miners, motor car manufacturing, motor-mini-bus-service, petroleum and mineral oil, paviours, refreshment rooms, Saw-mills, shoe and leather- makers, soap manufacturing, spinning and weaving of all fabrics, stationers, stores and provision, surgical instrument makers, tea-planters, theatre company, tobacconist company and to carry on any other business or work necessary and incidental to any of the above business in the interest of the Company.
- (23) To carry on the business of the manufacturers, importers, exporters, dealers, hirers, repairers, cleaners, carriers and stores of motorcars, automobiles spare and parts, mini-buses, trucks, lorries, tractors, bulldozers, motor-cycle, scooters, motor-boats, motor- launches, motor-buses, motor-lorries, motor-vans, aeroplanes, sea-planes, ships, gliders and other conveyances of all descriptions whether propelled or assisted by petrol, spirt, steam, gas, electricity, animal, atomic or other power or engines, chassis, bodies and other things used in or in connection with the above mentioned things.
- (24) To carry on the business of cold storage, refrigeration, cooking, dehydrating, preserving, canning of any product on Company's own account or as contractors for any governmental, municipal body or individual on such terms and conditions as the Directors may think fit.
- (25) To carry on the business of manufacturers and dealers of all kinds of oil including vegetable oil, as and 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.
- (26) To carry on the business of exhibition of films, cinema-owners, film distributors, studio- owners and all other allied materials, traders and techniques.
- (27) 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 enter tainment, proprietors of motor and other vehicles garage proprietors, job-masters, refreshment-room keepers, farmers, dairymen and ice-merchants, victuallers, live and dead-stock and colonial and foreign produce of all descriptions, hair- dressers, perfumers, chemists, proprietors of clubs, baths, dressing room, museum, reading, writing and newspaperroom, library, playgrounds, indoor and outdoor game, sport, recreation, exhibition, entertainment of all kinds, tobacco and cigarettes, agents for railway and shipping company and tourists, theatrical cinemas and opera-box and any other business which can be conveniently or usefully carried on in connection with the aforesaid objects of the company.

- (28) To carry on the business of brewers, distillers and other allied businesses.
- (29) 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.
- (30) To carry on, execute and conduct a general contracting business, to submit tenders and under take to do all sorts of building, manufacturing, producing, farming, surveying, supplying, designing, enlarging, repairing, re-modelling, managing, administering, controlling and supervising business.
- (31) To manufacture cotton, woollen and silk artificial an 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, woolen 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 things whether by cultivation or aforestation or by any other mechanical or chemical power or appliances for the purpose of obtaining silk, woolen, cotton or any other material to be converted into cloth, wool-combers, importers and exporters, sheep or any other animal breeders.
- (32) To carry on the business as dealers in and purchasers of dairy farms, garden and their produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry eggs, fruits, vegetable oils, vegetable ghee, artificial ghee, spices, sausages, prawn, ported meat, table delicacies, loaves, bread, manures.
- (33) To carry on the business of house, shop, saloon, halls and other apartment and exhibition decorators and execute decorative work of all sorts ; to prepare, manufacture, paint, use, import, export, device, design all kinds of artistic objects for use and ornamentation or any property used in the decoration or furnishing of buildings, exhibition or other structures of all kinds and nature whatsoever.
- (34) To carry on all kinds of business of manufacturers, importers, exporters, dealers, assemblers, and distributors of radios, radiograms, gramophones, wireless apparatus, domestic and commercial refrigerators, coolers, freezers of all kinds, humidifying, dehumidifying, ventilating and cooling plants, room-coolers and air-conditioning of all kinds, records, bare and rubber insulated wires, cables, flexible cords, fuse wires, copper weld and aluminium wires, electric switches and switch-gears, contents, lamps, motors, fans and electric goods, plastic and light material products, equipments and accessories of all kinds, cold storage equipments and all articles and things used in manufacture, construction, erection, maintenance and working thereof in connection therewith in any way whatsoever. To repair the same and their machinery and apparatus etc. To manufacture and deal in loud-speakers, transformers, microphones, transmitters, amplifiers, receiver, 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.
- (35) 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 machines, incubators and parts and tools thereof and accessories requisite thereof.
- (36) 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.

- (37) (a) To carry on the business of founders of ferrous and non-ferrous metals, sheet metal workers, mechanical, structural, electrical and metallurgical engineers, to carry on the work of cast iron foundry for the manufacture of all types of pipes and pipe-fittings, water reservoirs, drainage requisites including manhole frames and covers, gratings and ladders, cast-iron-sanitary appliance and fittings including flushing cisterns, bathtubs, wash-basins, cast iron, building requisites including railing, spiral stairs, ladders, ventilators, ornamental window-frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway eastings including sleepers, fish-plates, wheels and other fittings, household requisites and utensils including cooking pans, containers, coal mining and engineering requisites including pinions, tube-wheels, pump parts and other general and special castings.
- (b) To carry on the work of mechanical and electrical engineers and to run a workshop to undertake and execute all types of mechanical and structural jobs of manufacturing, fabrication and erection of buildings and articles and to do various types of sheets, metal works including manufacturing and construction of storage tanks, buckets, drums, various types of containers and other similar items that may be easily marketable.
- (38) To carry on the business of jewellers, bulion merchants, gold-smiths, silver-smiths, gem and store merchants.
- (39) To deal in precious stones, diamonds, pearls, jewellery, watches, clocks, chronometers, gold and silver plates, electro-plated, cutlery, presents and gifts, coins cups, medals, shields, curios articles of virtue, art and antiquities, dressing-bags, hand-bags and bronzes.
- (40) To engage and carry on the business of raising, packing, grading preparing for market, butter, cream, milk, farm products of all descriptions.
- (41) To carry on the business of manufacturers of paper, envelopes, card-board and mill-board dyers, hleachers and tanners in all its branches and of markets, 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, cardboards, millboards, 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 papering processes connected with or useful for the purpose of such business or under taking and generally to purchase and vend the raw materials and manufactured ar ticles both in a wholesale and retail manner.
- (42) To manufacture sugar and allied products from beet-root, sugar-cane, gur, molasses and any other substance or produce or chemicals.
- (43) To produce, grow, raise, preserve, purify, refine, import, export, prepare, sell and deal in sugar, sugarcandy, sugarcane, gur, molasses, syrups, alcohol and all other by-products and food products, fertilizers and things generally and to maintain refineries, foundries, workshops, distilleries and other works for the purpose of the company.
- (44) To manufacture and deal in anatomical, or thopaedic and surgical instruments and appliances of all kinds.
- (45) 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 cultivators, wine-owners and buyers to every kind of vegetable, mineral or other produce of the soil.
- (46) To carry on the business of helicopter spraying on farms, grovelands, cultivations, products and other allied business of eradication of diseases, virus and insecticides.

- (47) To carry on the business as travel agents, tourist and cargo carriers by road, air, sea or by other mode of transport and to carry on all allied businesses and activities pertaining to the travelling and tourist business.
- (48) To carry on the business as exporters, manufacturers, importers, buyers and sellers of and dealers in all chemicals, petrochemicals, and plastics (including without prejudice to the said generality and in particular Soda Ash, Caustic Soda, Sulphuric Acid, Super Phosphate, Amonium Chloride, Di-Calcium Phosphate, Alcohol, Cosmetics, Chlorine products, both oraganic and inorganic such as polyvinyl, chloride, carbontetrachloride, trichloroethylene, perchlorcethylene, Ethylene dichloride, carbon disulphide, Barium chloride, Aluminium trichloride, Titanium tetrachloride etc.) alkalis, acids cordials-drugs, tanins, essences and phar maceutical, photographic, sizing, medical, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other articles of any nature and kind whatsoever mineral and other waters, cements, oils, paints, pigments and varnishes, compounds, drugs, bye stuff, organic or mineral intermediates, paint and colour gunders, mahers and dealers in proprietary articles of all kinds and electricals, chemical, photographic, surgical and scientific apparatuses, instruments, goods and materials.
- (49) 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, lay-outs 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.
- (50) To undertake, carry out, promote and sponsor scientific research related to the business of the company, and to incur any expenditure on such research, and to assist and contribute to any scientific research association which has as its object the undertaking of scientific research or to assist and contribute to any University, college or other institution any sums to be used for scientific research or research in social science or statistical research whether related to the business or class of business carried on by the company or not.
- (51) To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum, substances in all their various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, com pounders, synthetic analysts, physicists, reactor operators, gas producers and consumers, manufacturers, chemists, druggists, analytical chemists, drysalters, oil and colourmen.
- (52) To carry on all or any of the business of the manufacturers of and dealers and workers in cement, lime, plasters, mortar, marble, mosaic, tiles, whittings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone and builders, requisites of all kinds, nature and description whatsoever as may be required for the attainment of the main object.
- (53) To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, mange, control, construct, erect, alter, develop, pull down, improve, repair, renovate, work, build, plan, layout, 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, under takings, constructions, tenaments, roads, bridges, forests, estates, assets and proper ties, moveable or immovable freehold or lease-hold of whatever nature and description and wherever situate.

- (54) To manage land, building and other property whether belonging to the Company or not and to collect rents, profits and issues and to provide and supply to tenants or others, occupiers, refreshments, light, waiting-rooms, reading-rooms, meeting-rooms, swimming-pools, club-rooms, gardens, lavatories, laundry, convenience, garaging facilities, play-grounds, water, air-conditioning facilities and equipments, lifts and escalators and all other conveniences and appliances relating to or connected with offices and residence requirements in general.
- (55) To acquire, construct, maintain, improve, develop, work, control, manage, sell, dispose of or otherwise turn to account, any hotels, clubs, restaurants, places of amusement, pleasure-grounds, gardens, reading rooms, stores, dairies, estates, orchards, rivers or harbour sites and other places or sites wherever situate and other works and conveniences of each and every nature and description.
- (56) To carry on the business as financiers, concessionaries and to undertake and carry on and execute all kinds of financial, commercial and trading operations and to discount, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities of or documents.
- (57) To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, work, cultivate, deal with and turn to account, concession, grant decrees, licences, privileges, claims, options, lease property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for the business of the Company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of articles of the Company.
- (58) To borrow or raise or secure the payment of money from any Bank or Banks or any other person, firm, institution or body whether incorporated or not, for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and in particular by issue of or upon debentures, bonds, obligations, deposits notes and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the Company, or upon any specific property and rights present and future, of the Company or otherwise whatsoever and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (59) To procure the registration or recognition of the Company in or under the laws of any place outside India.
- (60) To apply for, purchase or otherwise acquire any patents, brevets, invention, licences, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.
- (61) To constitute any trusts with a view to the issue of preferred, securities based on or representing any shares or other assets specifically appropriated for the purposes of any such trust and to settle and regulate and if thought fit, to undertake and execute any such trusts and to issue, dispose of or hold any such preferred or other securities.
- (62) To provide for the welfare of the employees, ex-employees, directors and ex-directors of the Company or its predecessors in business or the family members, dependents or connections

of such persons by building or contributing to the building of houses, dwelling or quarters or by grants or money, pensions, gratuities, allowances, payment towards insurance, houses, profit sharing bonuses or benefits or any other payments or by establishing, supporting of from time to time, subscribing or contributions 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.

- (63) To firm, 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 or to be rendered in or about the formation or promotion of the Company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.
- (64) To subscribe to become a member of, subsidise and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be likely to further the objects of the Company.
- (65) To lease, let out on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part or parts of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
- (66) To pay legally any premiums or salaries and to pay for any property right or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion, formation of or the business of the Company or for services rendered or to be rendered by any persons, firms or body corporate in placing or assisting to place or guaranteeing the placing of any of the Share 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.
- (67) To pay out of funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (68) To take into consideration and to approve and confirm all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the company and further to enter into any arrangement, agreement or contract with the promoters and to reimburse them for all costs and expenses that may be incurred by them in or in connection with the formation or promotion of the Company.
- (69) To support, donate, contribute, subscribe, to give and to pay in cash or in kind for any purpose to any individual or body of individuals and also to contribute, donate and subscribe to any charitable, religious, educational or other public institutions, trusts, funds, clubs, societies or individuals or body of individuals subject to the provisions of Section 293 of the Companies Act, 1956, but not intended to serve any political cause or purpose.

- (70) In the event of winding up distribute all or any of the property of the Company amongst the members in specie or kind or any proceeds of sale or disposal of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (71) To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise by or through trustees, attorneys, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
- (72) To carry on the business of technical, financial and management consultants and advisers and to enter into collaboration agreements for the manufacture of items, which the Company is entitled to produce in India and abroad with the companies, firms and individuals, Central and/or State Government and their concerns and to tender and provide all types of services including managerial, personnel, secretarial, designing, engineering, preparation of feasibility and project reports, drawings, plant layouts, tenders for all the plants & machinery, equipments, buildings and other structures and helping finalisation of contracts and creation and commissioning of plants.
- (73) To carry on the 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 venner 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, venner for Tea-chests packing cases and commercial boards, decorative venners, venners for furniture and cabinet making and other purposes, tea-chests, matches, bobbins, commercial plywood, plywood for cabinet making, coach-building, ship buildings, aeroplanes, partitions, panellings, doors, windows and other constructional purposes, decorative venner boards, laminated boards, black-boards, composite boards, compressed boards, hard boards, chipboards, bent wood, moulded wood and any other articles of like nature.
- (74) 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 chemical factories, waste plants or press for pressing merchandise into bales and to cultivate, process, buy, sell, import, export, pledge, speculate, enter into forward transactions and deal in whether as commission agents, brokers or otherwise in raw jute, jute goods, cotton, kapas, seeds, flax, hemp and silk.
- (75) To plant, cultivate, produce and raise sugar-cane, hemp, flax, food grains, oilseed, fruits and seeds, nuts, vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
- (76) To carry on the business of electric supply in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works and to generate, develop and accumulate electrical power at places for which licence be obtained and to transmit, distribute and supply such power throughout the area of supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding the plants of the company and generally to generate, develop and accumulate power at any such places and to transmit, distribute and supply such power for all lawful purposes.

- (77) To search, prospect, win, work, get, raise quarry smelt, refine dress manufacture, produce, plant, manipulate, convert, make merchantable, sell, buy or deal in lime, cement, sand- glass, paper, sugar, oil, oil products, oil seeds, rice, dal, tea, coffee, rubber, cocoa, coal, coke, iron, ironstone, marble, limestone, silica, mica, brick, earth, fireclay, manganese, mineral oils, ores, clays and other metals, metalliferous ores, minerals and to manufacture, sell, buy and deal in any of such articles and commodities and to carry on the business of manufacture of bricks, tiles, pipes, pottery, earthenware, china and terracotta cream and ceramicware of all kinds.
- (78) To carry on the business of manufacturers or processors and/or importers, exporters, buyers, sellers, stockist and distributors of and/or dealers in all kinds of chemicals, drugs, pharmaceuticals, plastics, paints, varnishes, paper, tyres, tubes, films and vehicles, all types of watches, time-pieces, clocks.
- (79) To carry on the business of chemists, druggists, researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors.
- (80) To carry on the business of public carriers, transporters and carriers of goods, passengers, merchandise, corn commodities and other products and goods and luggages of all kinds and descriptions in any part of India and elsewhere on land, water and air by any conveyances whatsoever.
- (81) To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or installment system or otherwise deal in lorries, trucks, motor cars, motor cycles and other motor vehicles including cycles and scooter of all kinds and descriptions and generally to carry on the business as manufacturers, repairs, assemblers, mechanical engineers, carriage builders of motors, omnibuses, taxi-cabs, lorries, motor-cars and all other kinds of vehicles and vessels for the transport of persons and goods whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
- (82) To manufacture, buy, sell, exchange, process, refine, smelt, prepare, work, alter, improve, import, export and to carry on business as agents, distributors, stockists and otherwise deal in iron, steel and their scraps and by-products, metal scrap, iron-ores and minerals in all forms and to carry on the business of iron and steel foundries and manufacturers, iron workers, iron masters, brass foundries and metal makers, steel makers, steel converters, fabricators, smiths, tinplate makers, manufacturers of industrials, agricultural and other fittings and to establish rolling-mills and rollers in their respective branches.
- (83) 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.
- (84) 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.
- (85) To carry on the business of furniture makers, gold and silver smiths and to import, export, buy, sell, exchange or otherwise deal in all types of jewellery and ornaments and utensils made of gold and/or silver.
- (86) 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 explosive, asbestos, strach and by-products, wire

ropes, linoleum, vinyl tiles, glass, calculators, typewriters and all forms of office equipment, magnets, gauges and precision instruments, all types of electronic equipments, conductors, rectifiers, capacitors, meters, matches, grinding and abrasive equipment, potteries, tiles and ceramics, lighting equipment, oils, manures of any one or more such business in all or any of their respective branches.

- (87) To carry on the 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, tubes.

- (88) To carry on the business as traders, dealers, wholesalers, retailers, combbers, scourers, spinners, weavers, finishers, dyers and manufacturers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp and other natural, synthetic and/or fibrous substances including polyesters, polyacrylonitrile, polyvinyl acetate, cashmilon, acrylic fibres, polypropylene polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and forms or as processed goods and including polythene, polystyrene, polyvinyl chloride, polymethyl methacrylate, epoxy resins, alkyd resins, melamine polycarbonates, polyamides or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacture of materials from the waste realised from the above-mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches as couturiers, readymade dress and mantle makers, silk mercers, makers and suppliers of closing linerie and trimmings of every kind, furriers, drapers, haberdashers, milliners, hosiers, glovers, lace makers, rope makers, felt and trapaulin makers, feather dressers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of all kinds, varieties and substances : and also to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic intermediate or otherwise as required for the abovementioned product or products.

- (89) 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.

- (90) To carry on the business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph film and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment cameras, sound, recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stageplays, dances, operettas, burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade concert circus or other performance and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business ; and to acquire exclusive or limited rights to any play, story, script, musical songs and lyric, book, article or any technique by producing, purchasing

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

- (91) To carry on the business as manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds :
- (a) Drugs, medicines, chemicals, medical plants and all types of plantations mixtures, powder, tablets, capsules, injections, oils, compounds, creams, scents, glycerine, detergents, Glue, gelatin, scaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid, personal hygiene or in allopathic, ayurvedic, homoeopathic, unani or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches, stretchers and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophalactics.
 - (b) Boots, pickers, shoes and footwares of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural products, waterproof, cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds, or granules, lasts, boot, trees, buckles, legging, gaiters, heels, laces, boot-polishes, protectors, accessories and fittings used in or required for footwares.
 - (c) Writing pen, pencils, fountain pen, bell-point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, newsprint, board, envelopes, cards, dyes, letter-heads, forms, files, stamp, books, bags, cases, covers, racks, cabinaires, numerical printers, adhesive tapes, gums, airconditioners and refrigerators,, vacuum cleaners sewing and cutting, machines, hurricanes, lanterns, cutlery, enamelwares, watches and clocks, tape-recorders, clocks, watches, vacuum flas toys, waterproof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines and all kinds of office, domestic, industrial and educational appliances, stationery, equipments, furniture, instruments, gadgets, devices and stores and their components.
- (92) To manufacture, process, import, export, buy, sell and deal in vanaspati oils, de-hydrated vegetable oils, oils made or processed or solvent extracted from seeds, cotton-seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil-cakes and to get vanaspati soaps and lubricants made from oils or as by-product thereof.
- (93) To carry on the business as manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries, of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit-drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, tobacco, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, pulses, spices, oils, power 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.
- (94) To carry on the business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleumcoke, copper, ironore, bauxite, kyanite, fire-clay, chinaclay, salt, sodium, chloride,

clacium, phosphate, nickel, berryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, siling, sand, bentonite, quartz, destrine, mangasite, dolomite, ferro alloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topas, garnet emerald, pearl and other precious, semiprecious or commecial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ignots, bills, billets, circle sparts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.

- (95) To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices, for indicating recording and regulating pressure, temperature, rate or flow weights and levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic-moulded goods, hand-tools, small tools and the like and razor blades.
- (96) To manufacture, export, import, buy, sell and deal in voltaic battery cells, overpack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tram ways, automobile and other vehicles, aircrafts, boats, tips, defence establishment, 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.
- (97) 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.
- (98) To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifiers, zenerdiodes, ther mistors, intergrated and hybrid circuits, relays and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial gears, electicals, diesels, motors and pumps, batteries, accumulators, cables, metal and other cases, piezo electric quartz crystals of ail types including those made from synthetic materials, meters of all kinds, including those for industrial, domestic and other uses etc. chassis-holders and covers.
- (99) To carry on the business of manufacture and or deal in all types of tapes, magnetic and otherwise, tape-recorder, television, broadcast, relay and reception equipments, phono graphs and other equipments used in and or for audio and visual communications, apparatus and equipment including those using electro-magnetic waves intended for radio- telegraphic or radio telephonic communications, photo-copies, electronic, lighting controls, continuous fan motor speed controls, continuous 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.
- (100) To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fer tilizers, manures, dips, sprays, vermifuges, fungicides, insecticies, germicides, medicines and remedies of all kinds for agricultural, tree and fruit-growing, gardening and other purposes or as remedies for human and animals and whether produced from vegetables, mineral, gaseous or animal matter or substances by any process whether chemical, mechanical, electrical or otherwise.

- (101) 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 tinplates, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enamelling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.
- (102) To carry on research and development work for industrial, agricultural and minerals, productiviting and methods of production into matters and problems relating to accountancy business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate data statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending, developing and/or improving any types or business, trade, estate, industry, commerce organisation, methods, techniques, technical know-how, patents, trade makers and proce dures to consider and evaluate problems relating to administration, management, manu facture, production, storage, distribution, finance, marketing and sale and/or relating to the rendering of any service.
- (103) To carry on all or any of the trade and business of and as are usually carried on by land, building property and investment companies of whatever description in all their respective branches.
- (104) To carry on the trade, industr y, business, occupation and profession of architects, engineers, builders, contractors, electr ical, sanitary and plumbing engineers and contractors, flooring contractors and general builders, furnishers, decorators and contrac- tors in all such other branches in which the company is authorised to carry on business.
- (105) To act as registrars and share transter agents, shipping and forwarding agents or mercantile agents and to do any kind of commercial, financial or agency business.
- (106) To carry on the business and to act as merchants, commission agents, managers, carriers or in any other capacity in India or in any part of the world and to import, export, buy, sell, barter, exchange, pledge, make advances upon or otherwise deal in goods, products, articles, merchandise and machineries and further to establish or acquire and carry on offices, trading stations, Factories, stores and depots in India or in any part of the world and to purchase, lease or otherwise acquire, carry on, develop and improve any business.
- (107) To carry on the business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors and erectors of building, plants and mechineries of all kinds to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert man power in India or in any part of the world.
- (108) To carry on the business of manufacturers, fabricators, processors, producers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of all types of Refractories.
- (109) To undertake, carry out, promote or sponsor any programme of rural health or development including any programme for mass immunisation or for promotion of the health, social and economic welfare or uplift the public in any rural or other areas to assist in the execution and promotion of any such programmes either directly or through the agency of any person or persons or in any other manner and to incur expenditure on any such programmes with power to the directors to transfer with or without consideration to divert the ownership of any property

of the Company to or in favour of any person or persons including any public or local body or authority, central or state government, any public institution or any trust or fund as the directors may in their sole and absolute discretion decide.

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

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

- IV. The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them.

- *V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Re. 1/- (Rupee One only) each."**

*** Vide Ordinary Resolution passed in the Extra Ordinary General Meeting through Postal Ballot of the Company held on 26th February, 2022 the sub-division of Equity Shares from the Face value of Rs. 10/- each to Re. 1/- each per share.**

*** Vide Ordinary Resolution passed in the Extra Ordinary General Meeting through Postal Ballot of the Company held on 26th February, 2022 the Authorised Share Capital of the Company was increased from Rs. 30,00,00,000/- to Rs. 50,00,00,000/- .**

For MAURIA UD... LIMITED


Managing Director

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

Sr. No.	Names, Addresses Description and occupations of subscribers	Number of equity shares taken by each subscriber	Signature of Subscribers	Names, Addresses, Description and occupations of witnesses
1.	Bhagwan Das Khaitan S/o. Late Chiranjil Lal Khaitan 38, Ballygunge Park Calcutta-19 (Business)	10 (Ten) Equity	Sd/-	A. K. Banerjee ARUN KUMAR BANERJEE S/o. Sri M. Banerjee 7, Chittaranjan Avenue Calcutta-700 072 (Service)
2.	Kedar Prasad Jalan S/o. Banarshi Lal Jalan 20/1/1C, Ballygunge Station Road Calcutta-700 019 (Service)	10 (Ten) Equity	Sd/-	
3.	Gouranga Sundar Manna S/o. Late P. N. Manna Village Beraberia, P. O. Bagnan, Howrah (Service)	10 (Ten) Equity	Sd/-	
4.	Paras Kumar Jain S/o. Dr. N. C. Jain 10, Lord Sinha Road Calcutta-700 071 (Service)	10 (Ten) Equity	Sd/-	
5.	Purushottam Lal Agarwal S/o. Late Sohan Lal Agarwal 16-L, Mondal Temple Lane Calcutta-53 (Service)	10 (Ten) Equity	Sd/-	
6.	Utpal Kumar Roy S/o. Sri P. K. Roy 32/E, Mahesh Dutta Lane Calcutta-700 027 (Service)	10 (Ten) Equity	Sd/-	
7.	Giridhari Lal Jhavar S/o. Late Paras Ram Jhavar AE-278, Salt Lake City Calcutta-64 (Service)	10 (Ten) Equity	Sd/-	
Total		70 (Seventy) Equity		

Dated, the 11th day of September 1980

(THE COMPANIES ACT, 2013)*

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

MAURIA UDYOG LIMITED


I. INTERPRETATION

1. In these Regulations unless the context otherwise require:—
 - (a) "the Company" or "this Company" means: **MAURIA UDYOG LIMITED.**
 - (b) "the Act" means the "Companies Act, 2013 and every statutory modification or re-enactment thereof and references to Sections of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof.
 - (c) "these Regulations" means these Articles of Association as originally framed or as altered, from time to time.
 - (d) "the Office" means the Registered Office for the time being of the Company.
 - (e) "the seal" means the common seal of the Company.
 - (f) Words imparting the singular shall include the plural and vice versa, words imparting the masculine gender shall include the feminine gender and words imparting persons shall include bodies corporate and all other persons recognised by law as such.
 - (g) "month" and "year" means a calender month and a calendar year respectively.
 - (h) Expressions referring to writing shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
 - (i) Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these regulations become binding on the Company.
2. The Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the Company and its members as if they are the terms of an agreement between them.

II. SHARE CAPITAL

3. The Authorised Share Capital of the Company is as mentioned in Clause V of the Memorandum of Association of the Company.
4. Subject to the provisions of these Articles and of the Act, the shares shall be under the control of the Board of Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such time as they think fit and with full power to give any person the option to call of or be allotted shares of the Company of any class, either at a premium or at par or at a discount and for such time and for such consideration as the Board of Directors think fit (subject

Divya Aggarwal



to the provisions of Sections 52 and 53 of the Companies Act, 2013, provided that option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meeting. The Board shall cause to be made the returns as to allotment provided for in Section 39 of the Act.

5. (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 subscriber 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 condition 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.
6. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.
7. Subject to Section 89 of the Act, no person shall be recognised 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 recognise (even when having notice thereof) any equitable, contingent future or partial interest in any share or any interest in any fractional part of a share or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
8. (i) The Company may exercise the power of paying commission conferred by sub-section (6) of Section 40 of the Companies Act, 2013, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rule made there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rule 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.
9. (i) if at any time the share capital is divided into different classes of shares, the right 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 being wound up, be varied with the consent in writing of the holders of three fourth of the issued share of that class, or with the sanction of a special resolution passed at a separate meeting of the holder of the share of that class.
- (ii) subject to the provisions of Section 101 of the Act, to every such separate meeting, the provisions of these regulations relating to meetings shall mutatis mutandis apply, but so that the necessary quorum shall be five persons at least holding or representing by proxy or one-third of the issued shares of the class in question.

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10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise 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.
11. Subject to the provisions of section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the share may, by special resolution determine.

III. LIEN

12. (I) (a) The Company shall have a first and paramount lien upon every share (not being a fully paid up share) for all money (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 money presently payable by him or his estate to the Company.
 Provided that the Board of Directors may at any time declare any shares to be wholly or in part to be exempt from the provisions of this article.
- (II) The Company's lien, if any, on a share shall extend to all dividend payable and bonuses declares from time to time in respect of such shares.
13. The Company may sell, in such manner as the Board thinks fit, any share on which the Company has a lien provided that no sale shall be made:-
 - (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of thirty days after a notice in writing demanding payment of such part of the amount, in respect of which the lien exists as is presently payable, have 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.
14. (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 shareholder 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 share be affected by any irregularity or invalidity in the proceedings in reference to the sale.
15. (i) The proceeds of the sale shall be received by the Company and applied in payment of the whole or a part of the amount in respect of which the lien exist 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 at the date of sale, be paid to the person entitled to the shares at the date of the sale.

IV. CALLS ON SHARES

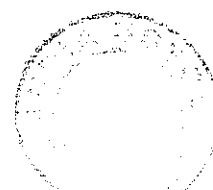
16. (i) The Board of Directors may, from time to time, make calls upon the members in respect of money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
 (ii) Each member shall, subject to receiving at least thirty days notice specifying the time or times and place of payment of the call money 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.
17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed. Call money may be required to be paid by Installments.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. (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 such rate of interest as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
20. (i) Any sum which by the terms of issue of a share become 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 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.
21. The Board:-
 - (a) may, if it thinks fit, receive from any member willing to advance all or any part of the money uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the moneys advanced on uncalled and unpaid shares (until the same would but for such advance become presently payable) unless the Company in general meeting shall otherwise direct.

V. TRANSFER AND TRANSMISSION OF SHARES

22. The Company shall keep a "Register of Transfers", and therein shall fairly and distinctly enter particulars of every transfer or transmission of any share.
23. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and the 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.
24. The Board may, subject to the right of appeal conferred by section 58 decline to register—
 - (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (b) any transfer of shares on which the company has a lien.
25. The Board may decline to recognise any instrument of transfer unless—
 - (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
26. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

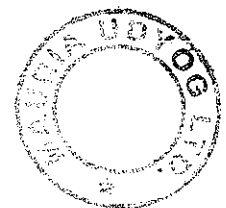
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.



27. (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.
28. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
29. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
30. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

VI. FORFEITURE OF SHARES

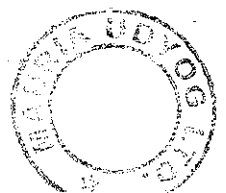
31. If a member fails to pay any call or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid together with any interest which may have accrued.
32. The notice aforesaid shall:-
- (a) name a further day (not earlier than the expiry of 14 (Fourteen) days from the date of service of 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 will be liable to be forfeited.
33. 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.
34. (i) A forfeited share may be sold or otherwise disposed off on such terms and in such manner as the Board think 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.
- 35. (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 moneys which, at 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 payments in full of all such money in respect of the shares.
- 36. (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 stated 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 off.
- (iii) The transferee shall thereupon be registered as the holder of the share. and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
- 37. The provisions of these regulations as to forfeiture shall apply, in the case of non-payment 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.

VII. ALTERATION OF CAPITAL

- 38. 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.
- 39. Subject to the provisions of section 61, the company may, by ordinary resolution,—
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 40. 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 there to as circumstances admit:
 Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.



- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.
41. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

VIII. CAPITALISATION OF PROFITS

42. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (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.
43. (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 capitalised 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.



IX. BUY-BACK OF SHARES

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

X. GENERAL MEETINGS

45. All general meetings other than annual general meeting shall be called extraordinary general meeting.
46. (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.

XI. PROCEEDINGS AT GENERAL MEETINGS

47. (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.
48. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
49. 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.
50. 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.

XII. ADJOURNMENT OF MEETING

51. (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.

XIII. VOTING RIGHTS

52. 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.
53. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
54. (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.



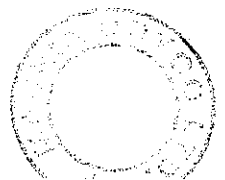
55. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
56. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
57. 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.
58. (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.

XIV. PROXY

59. 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.
60. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
61. 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.

XV. BOARD OF DIRECTORS

62. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following persons shall be the First Directors of the Company:—
 1. **Sri Bhagwan Das Khaitan**
 2. **Sri Satish Choudhary**
 3. **Sri Kedar Prasad Jalan**
63. (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.
64. The Board may pay all expenses incurred in getting up and registering the company.
65. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.



66. 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.
67. 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.
68. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
69. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it think 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.
70. (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.
71. 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.
72. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.
73. (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 think 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.
74. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting the members present may choose one of their members to be Chairperson of the meeting.
75. (i) A committee may meet and adjourn as it think 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.
76. 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.



77. 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.

XVI. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

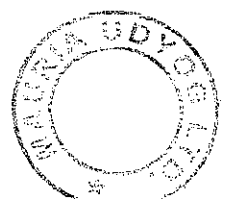
78. Subject to the provisions of the Act,—
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
79. 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.

XVII. THE SEAL

80. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

XVIII. DIVIDENDS AND RESERVE

81. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
82. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
83. (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.
84. (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.

85. 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.
86. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe 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.
87. 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.
88. 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.
89. No dividend shall bear interest against the company.

XIX. ACCOUNTS

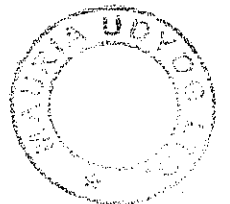
90. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) 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.

XX. WINDING UP

91. 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.

XXI. INDEMNITY

92. 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.



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

Sr No.	Names, Addresses Description and occupations of subscribers	Number of equity shares taken by each subscriber	Signature of Subscribers	Names, Addresses, Description and occupations of witnesses
1.	Bhagwan Das Khaitan S/o. Late Chiranji Lal Khaitan 38, Ballygunge Park Calcutta-19 (Business)	10 (Ten) Equity	Sd/-	A. K. Banerjee ARUN KUMAR BANERJEE S/o. Sri M. Banerjee 7, Chittaranjan Avenue Calcutta-700 072 (Service)
2.	Kedar Prasad Jalan S/o. Banarshi Lal Jalan 20/1/1C, Ballygunge Station Road Calcutta-700 019 (Service)	10 (Ten) Equity	Sd/-	
3.	Gouranga Sundar Manna S/o. Late P. N. Manna Village Beraberia, P. O. Bagnan, Howrah (Service)	10 (Ten) Equity	Sd/-	
4.	Paras Kumar Jain S/o. Dr. N. C. Jain 10, Lord Sinha Road Calcutta-700 071 (Service)	10 (Ten) Equity	Sd/-	
5.	Purushottam Lal Agarwal S/o. Late Sohan Lal Agarwal 16-L, Mondal Temple Lane Calcutta-53 (Service)	10 (Ten) Equity	Sd/-	
6.	Utpal Kumar Roy S/o. Sri P. K. Roy 32/E, Mahesh Dutta Lane Calcutta-700 027 (Service)	10 (Ten) Equity	Sd/-	
7.	Giridhari Lal Jhavar S/o. Late Paras Ram Jhavar AE-278, Salt Lake City Calcutta-64 (Service)	10 (Ten) Equity	Sd/-	
Total		70 (Seventy) Equity		

Dated, the 11th day of September 1980

* The entire Articles of Association were adopted vide special resolution passed in the Annual General Meeting of the Company held on 30th September, 2014 in place of the old Articles of Association in pursuance of the Companies Act, 2013.

Divya Agarwal

