
(The Companies Act, 1956)



Company Limited By Shares



MEMORANDUM & ARTICLES

OF

ASSOCIATION

of

INDO-ECO (INDIA) LIMITED



प्रारूप० आई० आर०
FORM I. R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 36102 of 1983

मैं एतद्द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **Indo-Eco (India) Limited** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता०.....को दिया गया।

Given under my hand at **Calcutta** this **Thirty-First** day of **March**, One Thousand Nine hundred and **Eighty Three**.



The Seal of
the Registrar of
Companies,
WEST BENGAL.

M. L. SAH
कम्पनियों का रजिस्ट्रार
Registrar of Companies
West Bengal



Form I. R.
CERTIFICATE FOR COMMENCEMENT OF BUSINESS
Pursuant of Section 149(3) of the Companies Act, 1956
No. 36102 of 1983

I hereby certify that the **Indo-Eco (India) Limited** which was incorporated under the Companies Act, 1956 on the **Thirty-First** day of **March** 1983 and which has this day filed a duly verified declaration in this prescribed form that the conditions of Section 149 (1) (a) to (d)/149 (2) (a) to (c) of the said Act, have been complied with is entitled to commence business.

Given under my hand at **Calcutta** this **Fifteenth** day of **April**
One Thousand Nine Hundred and Eighty Three.



M. L. SAH
कम्पनियों का रजिस्ट्रार
Registrar of Companies
West Bengal

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

INDO-ECO (INDIA) LIMITED

- I. The name of the Company is **INDO-ECO (INDIA) 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 established are the following.
 - A. **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :**
 1. To carry on the business of exporters, importers, buyers, sellers, producers, brokers, buying agents, selling agents, commission agents, factors, distributors, stockists, agents, traders, and suppliers of and dealers in all classes and kinds of chemicals organic and/or inorganic fine or heavy, their mixtures and formulations, pesticides and Insecticides of all kinds, including its formulations, jute, jute goods, jute cutting, jute rejections, cotton, cotton textiles, yarn, wool, silk, handicraft, flex, hemp, rayon, nylon and other fibrous materials and man made fibres ready-made garments.
 2. To Carry on investment business and to purchase acquire, hold and dispose of or otherwise invest in shares, debentures, debenture stocks bonds obligations and securities, issued and guaranteed by any company constituted or carrying on business in India or otherwise and debenture stocks, bonds obligations and securities issued

or guaranteed by any government, state, dominion, sovereign ruler or commissioner public body or authority, supreme municipal, local, or otherwise whether in India or elsewhere and to deal in real estates or properties either out of its own fund or out of funds that the company might borrow and to vary or otherwise dispose of exchange, transfer or alienate any of the investments real estates and properties of the Company.

3. To act as investors guarantors, underwriters and financiers to lend or deal with the money either with or without interest or security, including in current or deposit account with any bank or banks, other person or persons upon terms conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the company may approve Provided that the company shall not do any banking business as defined under the Banking Regulation Act, 1949.

B. OBJECTS ANCILLARY AND INCIDENTAL TO THE ATTAINMENT OF MAIN OBJECTS :

1. To purchase, take on lease, acquire in exchange otherwise own hold occupy, manage control, construct, erect, alter, develop, pull down, improve, repair, renovate work, build, plan, lay out, sell, transfer, mortgage, charge, assign, let out, hire, sublet, sub-lease, all types of lands, plots, buildings hereditaments, bungalows quarters office, flats, chawls, warehouses, godowns, shops, stalls, markets, houses structures, undertakings, constructions, tenaments, roads bridges, forests, estates, assets and properties, moveable or immovable free hold or lease-hold of whatever nature and description and wherever situated as may be required for the attainment of the main object.
2. To acquire, construct, maintain, improve, develop, work, control, manage, sell, dispose of or otherwise turn to account any hotels, clubs, restaurants, place of amusement, pleasure grounds, gardens reading rooms, stores, dairies estates orchards, river or harbour sites and other places or sites wherever situate and offer works and conveniences of each and every nature and description.
3. To guarantee the payment of money unsecured or secured by or payable under or in respect of shares, promissory notes, bonds, debenture stock, contracts mortgages, charges, obligations or

- securities of any company or of authority supreme, municipal local or otherwise and to guarantee the performance of the obligation of and interest on any stock, shares or securities.
4. To undertake financial and commercial obligations, transaction and operations of all kinds concerning any business which the company is competent to carry on.
 5. Subject to the provisions of the Companies Act, 1956 to amalgamate, or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation joint-adventure or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in, or being authorised to carry on or engage in any business transaction which this Company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit this Company.
 6. To purchase, take on lease of 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.
 7. To-acquire and undertake all or any part of the business, property and liabilities of any person or company carry on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
 8. 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 right powers and privileges as the company may think fit and particular by issue of or upon debentures, bonds obligations, deposit notes and securities of all kinds and to frame, constitute, and secure the same, as may seem expedient with power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property and rights present and future of the Company or otherwise howsoever and collaterally or further to secure any securities of the Company by a trust deed other assurance.

9. To procure the registration or recognition of the company in or under the laws any place outside India.
10. To apply for, purchase or otherwise acquire any patents, bravets, d'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.
11. To constitute any trust 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 trusts, 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.
12. To provide for the welfare of the employees, ex-employees, directors and ex-directors of the company or its predecessors in business or the family members, dependents, or connections of such persons by building or contributing to the building of houses, dwelling or quarters or by grants of money, pensions, gratuities allowances, payment towards insurance, houses, profit sharing bonuses of or benefits or any other, payments or by establishing, supporting of

- from time to time subscribing or contributing or aiding in the establishment and support of associations, institutions, funds including provident funds, trusts, profit sharing or other schemes and conveniences and by providing or subscribing or contributing towards the places of instruction and recreation, hospitals and dispensaries, medical and other attendances as the Company shall think fit.
- 13 To form, incorporate or promote any company or companies whether in India or in any foreign country having amongst its or their objects the acquisition of all or any of the assets or control or development of the company or other object or objects which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous on the company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or in or about the promotion or formation of any other company in which the company may have an interest.
14. To draw make, accept, endorse, execute and issue promissory notes, hundies bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
15. 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
16. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
17. To pay for any rights or property acquired by the company and to remunerate any person, company or public bodies whether by cash payment or by allotment of shares, debentures or other securities of the company credited as paid up in full or in part or otherwise.

18. 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 the those of the Company.

19. 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, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the company or any debentures, or other securities of the company or otherwise either wholly or partly in cash or in shares, bonds, debentures or other securities of the company and to issue any such shares either as fully paid up or with such amounts 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.

20. To pay out of the funds of the Company, all cost, charges and expenses preliminary and incidental to the promotion formation, establishment and registration of the Company.

21. To adopt such means of making known the products, services, business and interests of the Company as it may deem expedient and in particulars by advertising in the press, radio, television and cinema by circulars, by purchase, construction and exhibitions of work of art or general interest, by publication of books and periodicals and by granting prizes rewards and donations.

22. To take into consideration and approve and to confirm all acts, deeds of things that may be done or entered into with person, 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.

23. To aid pecuniarily or otherwise any association or other bodies having for its objects and solution, settlement or summoning of industrial or labour problems or the promotion of industry or trade.
24. To support, donate, contribute, subscribe to give and to pay in cash or in kind of 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 individual or body of individuals subject to the provisions of section 293 of the Companies Act, 1956, but intended to serve any political cause or purpose.
25. In the event of winding up to distribute all or any of the property of the company amongst the members in specie of 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.
26. 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 of branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
27. To amalgamate with any company or companies having objects altogether or in part similar to those of this company or any other company.
28. To achieve greater growth of the National economy through increased productivity, effective utilisation of materials and man power resources, export promotion and continued application of modern techniques so as discharge its social and moral, responsibilities to the shareholders, employees, customers, local community and the society.
29. 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 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 in social science or statistical research whether related to the business or class or business carried on by the Company or not.
30. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of, the public in any rural area and to incur any expenditure on any programme of rural welfare or development to assist execution and promotion there of either directly or through any agency or in any other manner and in furtherance of these purposes to transfer to or to divest the ownership of any property of the company in favour of any public or local body or authority or any organ of any state Government or of the Central Government any public institutions of trusts or funds. For the purposes to this clause 'rural area' shall mean the areas as comprehended in clause (b) of Explanation to sub-section (1) of Section 35CC of the Income Tax Act, 1961, and shall include any other area regarded as rural area under any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas, and 'programme of rural development' shall mean any programme falling within the ambit of clause (a) to the explanation to sub section (1) of section 35CC of the Income Tax Act, 1961, and shall include any programme which may be regarded as such under any law for the time being in force.
31. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth to national economy and for discharging any social and moral responsibilities of the company to the public or any section of the public as also any activity which is likely to promote the national welfare of social, economic or moral uplift of the public or any section of the public and further to undertake carry out, promote and sponsor any activity for publication of any books, literature, newspaper, etc. or for organising lectures, or seminars likely to advance these objects or for giving merit awards, for giving scholarship loans or any other assistance to deserving students or other scholars or person to enable them to prosecute their studies or academic pursuits or researches and for

establishing, conducting, or assisting any institution, fund, trust, and in furtherance of these purposes to transfer to and divest the ownership of any property of the company in favour of any public or local body or authority or any organ of any State Government or of the Central Government or any public institution or trusts or funds.

C. OTHER OBJECTS

1. To carry on the business of technical, financial and management consultants and adviser 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 typee of services including managerial personal, 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 erection and commissioning of plants.
2. To carry on the business of planters, cultivators, manufacturers, buyers and sellers of tea, tea seed and coffee and in this connection to purchase, take on lease or in exchange or otherwise acquire any lands, tea or coffee gardens, plantations and property as the company may think necessary or convenient for its business and to carry on all such business connected with the acquisition hiring, leasing planting irrigation and cultivation of langs and rendering merchantable and disposing of the produce thereof as is usually or conveniently associated with the plantation and cultivation of tea and coffee gardens and the manufacture, export and sale of tea, coffee or any other produce of the soil, to acquire or make machinery, implements and articles required to be used for any such purposes and to carry on as principals or agents any branch of agricultural, manufacturing or mercantile business for which the company's lands gardens, establishments, property and employees may be conveniently applicable.
3. To carry on the business as exporters impoters, buyers sellers of all chemicals and petrochemicals, including generaily and in particular paraffin wax, slack wax their compounds and mixtures, caustic

soda, chlorine hydrochloric acid, hypo chlorites polyvinyl chloride, vinyl chloride, co-polymers, soda ash, stable bleaching powder, benzene hexa chloride, calcium chloride, zinc chloride, barium chloride, carbon tetra chloride, trichlorethylene, perchloroethylene Ethylene dichloride, aluminium chloride Titanium tetrachloride and other chlorine products both organic and in-organic, ammonium chloride, phosphoric acid, dicalcium phosphate, super phosphates and other fertilizers sulphuric acid alcohols, phenols, naphthols, Ethylene, calcium carbide, acetylene oxygen, nitrogen stabilizers, plasticisers, per-oxides. Antioxidants detergents poly-phosphate, insecticides, pesticides, formulartons, etc. Alkalis, acids salts, tennins, essences and pharmaceutical photographic, sizing medical chemicals, industrial and other preparations mineral and other waters compounds drugs, dye-stuff, and dealers in propriory articles of all kinds and electrical, chemical, photographic, surgical and scientific apparatuses, instruments, goods and materials.

4. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which timber of wood is used, and to buy, clear, plant and work timber estates, and to establish, own, erect, acquire, work and manage veneer mills, plywood factories and similar mills and factories and to pell, produce, manufacture and prepare for market, store, stock, buy, sell, export, import, distribute deal and carry on business in veneer, veneer products, veneer for tea-chests, packing cases and commercial boards dcorative venneers, veneer of furniture and cabinet making and other purposes, tea chests, matches, bobbins, commercial plywood, plywood for cabinet making, coach building, ship buildings aeroplanes, partitions, panelling, doors, windows and other constructional purposes, decorative veneer boards laminated boards, block boards, composite boards, compressed boards, pressed boards, hard boards, ship boards, bent wood, moulded wood and any other articles of the like nature.

5. To establish, purchase, sell take on lease, hire or otherwise acquire and work, any textile mill, hand'ooms, 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 presses, for pressing merchandise into bales and to cultivate, process, buy, sell, import, export, pledge, speculate enter into forward transactions and deal in whether as commission agent, broker or otherwise in raw jute, jute goods, cotton, seeds, flexhemp and silk.
6. To plant, cultivate, produce and raise sugar-cane, hemp, flax, food-grains, oilseed, fruits and sheeds, nuts vegetables and to prepare preserve manufacture, crush and render marketable any such produce and to deal in same.
 7. To manufacture all kinds of electrical conductors and insulated wires for power generation, transmission and distribution to manufacture, deal, trade, export machines and plants, equipments and accessories for manufacture of electrical conductors and transformers, insulated wires and electrical equipment and to do all kinds of business in all varieties of electrical conductors, cables, insulated wires and other electrical equipments and accessories.
 8. 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 cable, wires, lines, accumulators lamps and works and to generate, develop and accumulated electrical power at place for which licence may 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.
 9. To search, prospect, win, work, get, raise, quarry, smelt, refine, dress manufacture, produce, plant, manipulate, convert, make merchantable, sell, buy or deal in lime cement, sand-glass, paper sugar oil oil products, oilseeds, rice, dal, tea coffee, rubber, cocoa, coal coke, iron, ironstone, marble, limestone, silica, mica, brick, earth, fireclay, manganese, mineral oils, ores, clays, and other metals, 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, earthen ware, china and terra cotta, cream and ceramic ware of all kinds.

10. To carry on the business of manufacturers or processors and/or importers, exporters, buyers, sellers, stockists and distributors of and/or dealers in all kinds of chemicals, drugs, pharmaceuticals, plastics, paints, varnishes, paper, tyres tube, films and vehicles, all types of watches, time piece, clocks.
11. To carry on the business of chemists, druggists, researchers, technicians, designers, planners, advisers purchasers, testers erectors superintendents and contracts.
12. To carry on the business of public carriers, transporters, and carriers of goods, passengers, merchandise, corn commodities and other products and goods and luggage of all kinds and description in any part of India and elsewhere on land, water and air by any conveyances whatsoever.
13. To manufacture, build, construct develop, buy, sell, import, export, assemble, equip, distribute, exchange, batter, let on hire, buy or sell on hire-purchase or instament system or otherwise deal in lorries, trucks, motor-cars, motor cycles and other motor vehicles including cycles and scooters of all kinds and description and generally to carry on the business as manufacturers, repairers, assemblers, mechanical engineers, carriage builders of motors, omnibuses, taxi cabs, lorries, motor cars and all other kinds of vehicles and vessels for the transport of persons and goods, whether propelled or moved by petrol, electricity, steam, oil, vapour or other motives or mechanical power.
14. To carry on the business of engineering whether mechanical, electrical structural architectural, civil, chemical, marine or electronic and to engage in the business of metal workers.
15. To carry on the business of manufactures of paper, envelops cardboard and mill board dyers bleachers and tanners in all its branches and of makers buyers and sellers of and dealers in any articles which can be manufactured out of pulp, compressed paper or paper stock and to sell in either a raw or partially or wholly completed prepared state all such paper, envelopes, cardboard, mill board, fibres substances pulp or things as may furnish material for paper manufacturing in any of its

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

16. To manufacture import, export buy, sell, exchange, alter, improve manipulate, prepare for market and otherwise deal in all kinds of plant, machinery apparatus tools, utensils, substances, materials and things for industrial commercial and domestic use as covered by the objects clause.
17. To manufacture buy, sell, exchange, refine, smelt, prepare, work, alter, improve import, export and to carry on business as agents, distributors, stockists and otherwise deal in Iron, Steel and bye products, metal scrap, iron ores and minerals in all forms thereof in particular ropes, wire, nails, nuts, bolts, billets and to carry on the business of iron and steel founders and manufacturers, iron workers, iron masters brass founders and metal makers, steel makers, steel converters fabricators smiths, tinplate, makers manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.
18. To carry on the business of manufacturers of drums barrels peckages tanks and containers tubes aerosol, containers of every descriptions 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.
19. To act as shipping agents, stevedores freight and chartering brokers ship brokers charterers of vessels, suppliers and purveyors of ships other vessels and Boating contractors.
20. To carry on the business of furniture makers, gold and silver smiths and to import, export buy, sell, exchange or otherwise deal in all types of jewelleries ornaments and utensils made of gold and/or silver.
21. To carry on the business of manufacturers and dealers in air conditioning and refrigeration equipments, consumer and domestic appliances, radios and transistors, electronic equipment including

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

22. To carry on business as manufacturers, exporters, importers, buyers and sellers of and dealers in all chemicals, basic, intermediate or otherwise (including without prejudice to the said generality and in particular titanium dioxide, soda ash, caustic soda, bleaching powder, calcium carbonate, magnesium carbonate, nickel catalyst, quick lime, calcium hydroxide, phosphate ammonium chloride, di-calcium phosphate alcohol, caproloctum, chlorine products, both organic and inorganic such as polyvinyl chloride, carbon tetrachloride trichloroethylene perchlorethylene, ethylene dichloride, carbon disulphide, barium chloride, aluminum trichloride, lithium tetrachloride etc) alkalis, acids, cordials, drugs, dye, paints, fungicides and pesticides, plastics, polythene polypropylene soap and toilet goods, fertilisers, petrochemicals, graphite, cosmetics essences and pharmaceuticals, photographic sizing medical, chemical, industrial and other preparations.

23. To carry on business as manufacturers, producers, dealers, traders, importers, stockists, distributors, or agents, of G. L. S. lamps, electric bulbs miniature bulbs, tube lights, flood lights, flash-lights mercury vapour bulbs, and other type or types, of bulbs, lamps, tubes or other electrical items required or used for lighting or for industrial, domestic, electronics, transport vehicles or commercial purposes and glass shells, fittings, tubes, filaments tungsten and molybdenum wires, caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps, tubes.

24. 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 including polythelene, polostyrrens, polyvinyl chloride, polymethyl, methacrylatem epoxy resins, aikyd resins, melamine polycarbonates, polyamides or any other or new substance being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes and/or manufacturer of materials from the waste realised from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealer of furnishing fabrics in all its branches as costumiers, readymade dress and mantle makers silk, mercers makers and suppliers of closing linherie and trimmings of every kind furriers drapers haberdashers, milliners hosiers giovers lace makers rope makers felt and tarpaulin makers, featoer dressers, felt makers, dealers in and manufacturers of yarns, fabrics and matetials of all kinds varieties and substances, and also to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic, intermediate or otherwise as required for the above mentioned product or products.

25. 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-chemical, gas and other petroleum, substances in all their various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic analysts, physicists reactor opeators, gas producers and consumers, manufacturers of plastics, plastrcizers of all forms of organic and inorganic chemistry, prospectors, drillers, miners, chemical manufacturers, chemists, druggists analytical chemists, drysalters oil and colour man.

26. To prospect for examine exports, win, get. quarry, smelt, calcine, refine, crush and grind dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals, and minerals of

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

27. To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers exporters exhibitors and financiers of cinematograph film and to manufacture, own acquire, provide, secure, arrange or deal in films and photographic paper and equipment cameras, sound recording, musical, lighting appliances, instruments, equipments and machines and to construct, establish, own hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres buildings halls, open air-theatres, bars, restaurants and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas stageplays dances operettas burlesques, vaudeville, revues, ballets, pantomimes, spectacular pieces, promenade, concert, circus or other performance and entertainments, and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projects 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.

28. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists agents, merchants, distributors, and concessioneries 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 medical preparations required or used for beauty aid personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or system of treatments, bandages cotton, gauzes, cauzes, crutches, stretcher and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophlactics.

(b) Boots pickers, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or compound or gramules lasts, boot trees, buckles, legging, gainters, heels, laces, boot polishes, protectors, accessories and fittings used in or required footwears.

(c) Writing pen, pencils, fountain pen, ball point pen, gign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, newsprint, board, envelopes, cards, dies, letterheads, from files, stamps books, bags, cases, covers, racks cabinets numerical printers, adhesive tapes, gums, air conditioners and refrigerators, vacuum cleaners, sewing and knitting machines, hurricane lanterns, cutlery, enamel wares, watches and clocks tape recorders, clocks, watches vacuum flask, toys, water proof materials duplicators, typewriters, calculators, computers, 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.

29. To manufacture process, import, export, buy, sell and deal in vanaspati oils, dehydrated 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 such oils or as by-products thereof.

30. To carry on business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry cornflakes, bread biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters

fruit, juices, wines, liquors and other alcoholic drinks, and fermentation products, canned fruits and fruit products, milk and malted food, tobacco, cigars, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa seeds, processed seeds, concentrate for cattle or poultry feed, fruits and all kinds of processed foods as well as material required or used for preparation of or being food articles.

31. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum-coke, copper, iron ore, bauxite, kyanite, fire-clay, china clay, salt, sodium, chloride, calcium, phosphate, nickel, beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, dolomite, magnesite, ferroalloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi-precious or commercial minerals and stones and to act as metal foundries, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and mentioned herein or their derivatives.
32. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating, recording and regulating pressure, temperature, rate of flow, weights and levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools and the like and razor blades.
33. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery,

apparatus or accessories and railways tramways, automobile and other vehicles, aircrafts, boats, ships, defence establishments, army, navy and air force for wireless radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of 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.

34. To carry on business of manufacturers, fabricators, processors, producers, growers, makers, importers exporters, buyers, sellers, suppliers, stockists agents, merchants, distributors and concessionaries of and dealers in synthetic rubber, elastomers, synthetic resins carbon black rubber latex, plastics latexes, and formulations thereof including reclaimed rubber natural rubber resins, compounds and other products, petrochemicals, calcium carbide, styrene butadiene, ethylene, ethyl alcohol, hydrocarbon petroleum fractions, inorganic chemicals, organic chemicals, fine chemicals including photographic chemicals, paints, varnishes and enamels, coke oven by-products, coal tar distillation products like naphthalene, anthracene benzene, phenol and the like phthalic anhydride, asbestos paper and special jointing materials, graphite and silicon carbide crucibles, cryolite aluminium fluoride, bromine, electrodes including graphite electrodes are welding rods, calcined petroleum coke, salt and allied products, caustic soda, chlorine, thermosetting and thermoplastic and compounding agents and additives thereof, caprolactum and allied chemicals, amines and plasticizers, enzymes acids, amino-acids, sulphates and other synthetic chemical and chemical substances-basic, intermediate, finished or otherwise.

35. To carry on the business of manufactures, of fabricators, processors, producers, growers makers, importers, exporters, buyers, sellers, suppliers, stockists, agents merchants, distributors and concessionaries of and dealers in ammonium sulphate, nitrate (double salt), ammonium nitrate, calcium ammonium nitrate (Nitrolime stone) ammonium chloride, super phosphate, urea and other types of organic or inorganic or mixed fertilizers of synthetic or natural origin containing nitrogen, phosphorous or other compounds soda ash, insecticides, PVC stabilisher, preservatives, pesticides and D.D.T. explosives, arms and ammunition detonators and safety fuses.

36. To manufacture, deal in export, import, assemble, fit repair, convert, overhaul, alter, maintain and improve all types of electronics components, devices, equipments and appliances and raw materials therefore and to deal in and with stores and other materials use in connection with electronic and electrical industries.
37. To carry on the bussiness of manufacturers and dealers in capacitors, resistors, tubes, condensors, semi-conductor materials and devices, transistors, rectifiers, zenerdiodes, thermistors, printed circus, coils, chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial gear, electrical diesel motors and pumps, batteries, accumulators, cables, metal and other cases piezo electric quartz, crystals of all types including those made from synthetic materials meters of all kinds, including those for industrial, domestic and other uses, etc. chassis holders and covers.
38. To carry on the business of manufacture and or deal in all types, of tapes magnetic and otherwise, tape recorder, television, broadcast, rela and reception equipments, phonographs and other equipments used in and or for audio and visual communication, apparatus and equipment including those using electro-magnetic waves intended for radio-telegraphic or radio telephonic communications, photocopies, electronic, lighting controls, continuous fan motor speed controls, continuous flashers and fire alarm systems, digital and other electronic clocks, time relays, electromechanical pneumatic controls automatic calculators, x-ray machines, surgical, medical and other appliances intended for electro and other therapy treatment.
39. To render engineering, technical, management and other types of skilled and other services to all types of industry or organisation in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matter and without limiting the generality of the above to act as consultants.
40. To carry on the business of manufacturers, producers, refiners, exporters, importers, buyers and sellers of and dealers in all and any fats, fertilizers, manures, dips, sprays, vermifuges, insecticides, germicides, medicines and remedies of all kind for agricultural, tree and fruit growing, gardening and other purposes or as remedies, for humans and whether produced from vegetable, mineral, gaseous or animal matter or substances by any process whether chemical, machanical electrical ro otherwise.

41. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, cylinders, bottle tops, crown corks, packages, packing materials, bags, pressed matwares, utensils, cutlery, table wares and articles made all of tin, metal aluminium plates, sheets, glass fibre, paper, board, cloth hessian leather, plastic or other synthetic compounds 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 articles

42. To carry on business advisers and/or consultants on matters and problems relating to the industries, administration, management, organisation, accountancy, costing, financial, marketing, import, export, commercial or economic activities, labour, statistical organization, methods quality control and data processing, technical 'Knowhow', operation, manufacture, production, storage, distribution sale and purchase of goods, property and other activities of and in relation to any business trade, commerce industry, mine, agriculture, housing or real estate and upon the means, methods, and procedure for the establishment, construction, development improvement and expansion of business, trade, commerce, industry, agriculture, buildings, real estates, plant or machineries and all system, methods, techniques processes, principles in relation to the foregoing and to carry on bussiness of rendering services on any one or more of aforesaid matters to any person firm, company, trust, association, institution, society body corporate, goverment or government department public or local authority or any other organisation whatsoever to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners tenants, agents, consumers, and employees but as do not fall within the scope of the office of the managing agents or secretaries and treasurers of the company as defined under the Companies Act, 1956.

43. To carry on research and development work for industrial, agricultural and minerals, productiviting and methods of production into matters and problems relating to accountaucy business management, distribution marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate date statistics, reports, journals, books, magazines, newspapers, literature and

information relating to any type of business trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the objects of the company and for extending, developing and/or improving any type of business trade, estate, industry, commerce, organisation, methods, techniques, technical know-how, patents, trade makers and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and or relating to the rendering of any service.

44. 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.

45 To carry on the trade, industry, business, occupation and profession of architects, engineers, builders, contractors, electrical, sanitary and plumbing engineers and contractors, flooring contractors, and general builders, furnishers, decorators and contractors in all such other branches in which the company is authorised to carry on business.

46. To carry on the trade business and industry of manufacturing buying, selling, importing, exporting, hiring or otherwise supplying and installing all and every types of building and air conditioning materials, goods and equipments of each and every description nature or form including their respective raw materials.

47. To act as registrars and share transfer agents, shipping and forwarding agents or mercantile agents, and to do any kind of commercial, financial or agency business.

48, To carry on business and to act as merchants, commission agents, managers, carriers or in any other capacity in India or in any part of the world and to import, export buy, sell, barter, exchange, pledge make advance upon or othetwise deal in goods, products, articles, merchandise and machineries and further to establish or acquire and carry on offices, trading station 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.
49. To carry on business as designers, fabricators, manufacturers, importers, exporters, contractors, constructors and erectors of buildings, plants and machineries of all kinds and to provide all services and facilities in connection therewith and to act as contractors for the supply of labour, personnel and expert man power in India or in any part of the world.
 50. To engage in research into all problems relating to personnel and industrial business management and distribution, marketing and selling, to collect, prepare and distribute information and statistics relating to any type of business or industry and to conduct surveys, prepare project reports and to give expert advice and suggest ways and means for improving efficiency and all services and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the company's objects in India or in any part of the World.
 51. To carry on all or any of the business of the dealers and workers in cement, lime, plasters, mortar, marble, mosaic, tiles whitings, 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.
 52. To carry on business as financiers, concessionaries and to undertake, and carry on and execute all kinds of financial, commercial and trading operations and to discount, buy, sell and deal in bills, notes, warrants, coupons, suits and decrees for money granted by any court in the Union of India and other negotiable or transferable securities or documents.
 53. To manage land, building and other property whether belonging to the Company or not and to collect rents, profit and issues and to provide and supply to tenants or other occupiers, refreshment, light, waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories, laundry, convenience, garaging facilities, playgrounds, water, air-conditioning facilities and equipments, lifts and escalators and other conveniences and appliance relating to or connected with office and residence requirements in general.

54. To act as guarantors, brokers, agents, executors administrators and nominees for any person, firm, Company, body corporate, trust, institution, association, society or any other organisation whatsoever and to work and perform and undertake the formation supervision and control of any business or operation of any person, firm, company, body corporate, trust, institution, association society or any other organisation whatsoever and to enter into and execute all kinds of contracts of indemnity and/or guarantee whatsoever.

IV. The liability of the members is limited.

V. The authorised share capital of the Company is Rs. 1,75,00,000/- Divided into 17,50,000 Equity Shares of Rs. 10/- each. The Company has power to divide the Share Capital for the time being into several classes and to increase or reduce its Capital from time to time and to vary, modify or abrogate any rights privileges or condition attached to any class of Share in accordance with the provisions of the Companies Act and the regulations of the Company.

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

Signature, Names, Addresses, descriptions and occupation of subscribers	Total Number of Equity shares to be taken by each subscriber	Names, Address and description of witness
RAJ KISHOR GUPTA S/o. Shri Shital Prasad Gupta 27, Western Street, Calcutta-12 Business	100 (One hundred)	Witness to all the Signatories LEKH RAJ KAPOOR S/o. Shri Pran Nath Kapoor 12, Pollock Street, Calcutta-1 Business
SHREE PRAKASH AGARWAL S/o. Sri Sita Ram Churiwala 20M, Ballyganj Terrace, Calcutta-29 Service	100 (One hundred)	
GOPAL PRASAD JAIN S/o. Shri P. Jain 162/209C, Lake Garden, Calcutta-45 Service	100 (One hundred)	
BISHWA NATH HAMIRWASIA S/o. Late Gangadhar Hamirwasia Ballyganj Terrace, Calcutta-29 Profession	100 (One hundred)	
RAJESH CHURIWALA S/o. Shri Sita Ram Churiwala 20M, Ballyganj Terrace, Calcutta-29 Business	100 (One hundred)	
SITARAM CHURIWALA S/o. Late Hiralal Churiwala 20M, Ballyganj Terrace, Calcutta-29 Business	100 (One hundred)	
BEJOY KUMAR HAMIRWASIA S/o. Shri Sita Ram Hamirwasia 5A, Ballyganj Terrace, Calcutta-29 Service	100 (One hundred)	
Total	700 (Seven hundred)	

Calcutta Dated 9th day of March 1983.

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Articles of Association

OF

INDO-ECO (INDIA) LIMITED

PRELIMINARY

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

(2) In these regulations unless there be something in the subject or context inconsistent therewith.

"The Act" means the Companies Act, 1956, as amended upto date and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force.

"These Articles" means these Articles of Association as from time to time amended or altered by Special Resolution.

"The Company" means "Indo-Eco (India) Limited".

"The Directors" means the Director for the time being of the Company.

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

"The Managing Director" means the Managing Director appointed as such for the time of the Company.

"The Office" means the registered office for the time being of the Company.

"Register" means the register of members of the Company required to be kept by Section 150 of the Act.

"The Registrar" means the Registrar of Companies, within the meaning of Section 2 (4) of the Act.

"Dividend" includes bonus.

"Month" means English Calendar month.

"Seal" means the common seal of the Company.

"Proxy" includes attorney duly constituted under a power of Attorney.

"In Writing" and 'Written' include printing, lithography and other modes of representing words in a visible forms.

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

Words importing persons include corporations.

INTERPRETATION

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

TABLE "A" NOT TO APPLY

2. Save as reproduced herein the regulations contained in Table "A" in the first Schedule to the Act shall not apply to the Company.
3. Copies of the Memorandum of Association and of these Articles and other documents mentioned in section 39 of the Act shall be furnished by the Company to any member at his request within 7 days of request in writing subject to prepayment of a fee of Rs. 1/- per copy.

COMPANY NOT TO PURCHASE ITS OWN SHARES

4. (a) Save as permitted by Section 77 of the act, the funds of the Company shall not be employed in the purchase of, or lent on the security of, shares of the company and the Company shall not give, directly or indirectly, and financial assistance,

whether by way of loan, guarantee, the provision of security or otherwise, for the purpose of or in connection with any purchase of or subscription for shares in the Company or any company of which it may, for the time being, be a subsidiary.

- (b) This Article shall not be deemed to affect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article.

SHARES

DIVISION OF CAPITAL

5. At the date of adoption of these articles the Share Capital of the Company is Rs. 1,00,00,000/- (Rupees One Crore) only divided into 10,00,000 Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the same.
6. (1) If at any time the Share Capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to provisions of section 106 and 107 of the Act, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three fourth of the subscribed shares of the class, or with sanction of a special resolution passed at an extra ordinary general meeting of the holders of the shares of that class.
- (2) To every such separate general meeting provisions of these regulations relating to general meeting shall mutandis apply but for the necessary quorum shall be two person at least holding or representing by proxy one third of the subscribed share of the class in questions.

FURTHER ISSUE NOT TO VARY EXISTING RIGHTS ON SHARES.

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

SHARES TO BE NUMBERED

8. The shares in the capital of company shall be numbered progressively according to their several denominations and except in the manner herein mentioned, no shares shall be subdivided.

9. Subject to the provisions of these Articles and to Section 81 of the Act the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit. Provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

ALTERATION OF SHARE CAPITAL

INCREASE OF SHARE CAPITAL

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

CONSOLIDATION SUB-DIVISION & CANCELLATION.

- (a) Consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares
- (b) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject to the provisions of Section 94 (1) (d) of the Act.

CHANGE TO RIGHT ON SUB DIVISION OF SHARES.

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

SURRENDER OF SHARES.

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

REDUCTION OF SHARE CAPITAL.

14. The Company may, by spacial resolution, reduce in any manner and

with and subject to any incident authorised and consent required by law :—

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

SHARE CERTIFICATE

SHARE CERTIFICATE

15. Subject to the provisions of Companies (Issue of Share Certificate) Rule, 1960 regulations 7 and 8 of Table "A" shall apply.

CALLS ON SHARES

CALLS

16. (a) The Board of Directors may, from time to time, make call upon the members in respect of any moneys 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 time : Provided that no call shall be payable at less than one month from the date fixed for the payment of the preceding call and provided that no call shall exceed one fourth of the nominal value of the shares, unless otherwise prescribed by the terms of issue of the shares.

NOTICE OF CALL

- (2) Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place of payment, pay to the Company at the time or times and place so specified the amount called on shares, provided that the Board may from time to time at their sole discretion extend the time for payment of any call.
- (3) A call may be revoked or postponed at the discretion of the Board of Directors.
- (4) The right to make calls on shares shall not be given to any other person except with the sanction of the Company in General Meeting.

CALL WHEN MADE

17. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call is passed and may be required to be paid by instalments.

JOINT & SEVERAL LIABILITY

18. The Joint holders of Share shall be jointly and severally liable to pay calls in respect thereof.

INTEREST ON CALLS

19. (1) 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 twelve per cent per annum or at such lower rate, if any, as the Board may determine.

WAIVER

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

CALL WHEN DUE

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

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

CALLS IN ADVANCE

21. The Board may, if it think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any moneys so advanced, may (untill the same would, but for such advance, become presently payable) pay interest at such rate not exceeding six per cent per annum as may be agreed upon between the Board and the member paying the sum in advance. Money so paid in excess of the amount of calls shall not rank for dividends and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as part of its capital and shall be repayable at any time if the Directors so decide.

LIEN

LIEN

22. Regulations 9 to 12 of Table "A" shall apply.

FORFEITURE OF SHARES

23. Regulations 29 to 35 of Table "A" shall apply.

TRANSFER OF SHARES

EXECUTION OF TRANSFER ETC.

24. Save as provided in Section 108 of the Act, no transfer of a share shall be registered unless a proper instrument of transfer on usual form permitted by law duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee has been delivered to the company within such time limit and complying with such other conditions as prescribed under the said section together with the certificate or, if no such certificate is in existence, the letter of Allotment of the share. The instrument of transfer of any share shall specify the name, address and occupation (if any) including the name of the father or husband of the transferee and the transferor shall be deemed to remain the member in respect of such share until the name of the transferee in the Register in respect thereof. Each signature to such transfer shall be duly attested by the signature or one creditable witness who shall add his address and occupation.

APPLICATION BY TRANSFEROR

25. Application for the registration of the transfer of a share may be made either by the transferor or the transferee provided that, where such application is made by the transferor, registration shall in the case of a partly paid share be effected unless the company gives notice of the application to the transferee in the manner prescribed by the Section 110 of the Act, and subject to the provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

IN WHAT CASES THE BOARD MAY REFUSE TO REGISTER TRANSFER

26. (a) Subject to the provisions of Section III of the Act, the Board, without assigning any reason for such refusal, may refuse to register any transfer of, or the transmission by operation of law of the right to a share provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person indebted to the company on any account whatsoever.

NOTICE OF REFUSAL TO REGISTER TRANSFER

- (b) If the Board refuses to register the transfer of any share, the company shall within two months from the date on which the instrument of transferring was lodged with the company, send to the transferee and the transferor notice of the refusal.

NO TRANSFER TO MINOR, ETC.

- (c) No Transfer shall however be made to a person of unsound mind.

TRANSFER TO BE LEFT AT OFFICE WHEN TO BE RETAINED.

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

FEE ON REGISTRATION OF TRANSFER, PROBATE ETC.

28. A fee not exceeding Rs. 2/- may be charged for the registration of each transfer, grant of probate, grant of letters of an administration, certificate of death or marriage, power-of-attorney or other instrument and shall if required by the Board, be paid before the registration thereof. Any of the above fee may be waived if so decided by the Board if so, advised by a stock exchange with which company's shares have been listed.

AS TO SURVIVOR SHIP.

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

TRANSMISSION OF SHARES

TRANSMISSION OF SHARES.

30. Regulations 25 to 28 of Table "A" shall apply.

POWER TO BORROW

POWER.

31. Subject to the provisions of Sections 292 and 293 and 370 of the Act the Directors may from time to time at their discretion raise or borrow or secure the payment of any sum of money for the purposes of the Company, either from any Director or elsewhere on security or otherwise and may secure the repayment of payment of any sum or sums in such manner and upon such terms and conditions in all respect as they think fit and in particular by the creation of any mortgage or charge on the undertakings or the whole or any part of the property, present or future or the uncalled capital of the Company or by the issue of debentures or debenture stock of the Company, perpetual or redeemable charged upon the undertaking or all or any part of the property of the Company, both present and future, including its uncalled capital for the time being and the

Directors or any of them may guarantee the whole or any part of the loans or debts raised or incurred by or on behalf of the Company or any interest payable thereon and shall be entitled to receive such payment as consideration for the giving of any such guarantee as may be determined by the Directors with power to the Directors to indemnify the guarantors from or against liability under their guarantees by means of a mortgage or charge on the undertaking of the Company or upon any of its property or assets or otherwise.

DEBENTURES

32. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotment of shares, appointment of Directors and otherwise, and any debentures debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued provided that debentures with the right of allotment of or conversion into shares shall not be issued except in conformity with the provisions of Section 81 (3) of the Act.
33. Save as provided in Section 108 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures.
34. Subject to the provisions of Section III of the Act, the Board may without assigning any reason refuse to register the transfer of any debentures.

GENERAL MEETING

ANNUAL GENERAL MEETING

35. (a) The Annual General Meeting of the Company shall be held each year within six months after the expiry of each financial year in such a way that not more than fifteen months shall elapse between the date of the one Annual General Meeting and that of the next provided that the first annual general meeting shall be held within eighteen months from the date of incorporation of the Company.

PLACE WHERE THE ANNUAL GENERAL MEETING TO BE HELD

- (b) Every Annual General Meeting shall be called for a time during business hours, on a day that is not a public holiday and shall be held either at the registered office of the company or at the some

other place within the same city, town or village in which the registered office of the Company is situated and the notice calling the meeting shall specify as the Annual General Meeting.

WHEN EXTRAORDINARY GENERAL MEETING TO BE CONVENED

36. The directors may, whenever they think fit, convene an Extraordinary general meeting, and the directors shall on the request in writing of members holding not less than one tenth of the paid up share capital of the company as at that date carrying, voting rights, forthwith proceed to convene an extra-ordinary general meeting and the provisions of Section 169 of the Companies Act, shall apply.

SHORTER NOTICE FOR GENERAL MEETING

37. The Directors, if they think fit, may convene a general meeting including the Annual General Meeting of the Company by giving a shorter notice thereof on obtaining the written consent in this regard of all the members in the case of annual general Meeting and that of at least 95% of the members in the case of other meetings.

PROCEEDING OF GENERAL MEETINGS

38. Regulation 49 to 55 of table "A" shall apply.

VOTES OF MEMBERS

VOTES

39. Regulations 56 to 63 of table "A" shall apply.

DIRECTORS

MAXIMUM NUMBER

40. Until otherwise determined by general meeting by a special resolution the number of the Directors shall not be less than three and more than twelve.

DIRECTORS

41. The followings are the present directors of the Company.

1. RAJ KISHORE GUPTA
2. SHREE PRAKASH AGRAWAL
3. GOPAL PRASAD JAIN
4. BISHWA NATH HAMIRWASIA

WHEN CANDIDATE FOR OFFICE OF DIRECTORS MUST GIVE NOTICE

42. No person other than a retiring director, shall be elected a director, (except as a first director appointed by the directors) unless, at least four days notice shall have been left at the registered office of the company of intention to propose him.

NO SHARE QUALIFICATION PER DIRECTOR

43. Unless otherwise determined by the company in general meeting, a director shall not be required to hold any shares in the capital of the company as his qualification.

FEEES FOR ATTENDING MEETINGS

44. Unless otherwise determined by the company in general meeting, each director shall be entitled to receive out of the funds of the company, for his service in attending meetings of the Board or any committee of the Board, or any adjourned sitting thereof, a fee as may be fixed by the Board not exceeding Rs. 250/- per meeting attended by him.

PAYMENT OF EXPENSES

45. The Board may allow and pay to any director who for the time being as resident out of the place at which any meeting or committee meeting of the directors is held, and who shall come to that place for the purpose of attending such meeting such sum as the Board may consider fair and reasonable for his expenses and loss of time in connection with his attending at the meeting, in addition to his remuneration as specified herein elsewhere. The Directors may also be paid to reimbursed all travelling, hotel and other expenses properly incurred by them in connection with the business of the company.

EXTRA REMUNERATION

46. Subject to the provision of section 314 of the Act, if any director is called upon to render extra services or to make any special exertion for any purpose of the company, the directors shall be entitled to remunerate such director, either by a fixed sum or percentage of profits, or otherwise, or may be determined by the directors, and such remuneration shall be in addition to his remuneration above provided.

CONTRACTS WITH DIRECTORS AND DISCLOSURE OF INTEREST

47. No director shall be disqualified by his office from contracting with the company, nor shall any such contract entered into by or on behalf of the company in which any director is in any way interested be invalid nor such director shall be liable to account to the company for any profits, realised by any such contract by reason only of such director holding that office, or of the fiduciary relationship thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the directors at which the

contract is determined or if his interest then exists, or in any case, at the first meeting of the director held after the acquisition of his interest.

DIRECTOR'S NONELIGIBILITY FOR DISCUSSION

48. A director shall not vote nor shall take part in discussion in respect of any contract or arrangement in which he is interested as required under the provision of section 300 of the Companies Act.

POWER TO APPOINT ALTERNATE DIRECTORS

49. The Board of Directors may appoint any person to be an alternate director to act for a director (hereinafter in this articles called the original director), during his absence of a period of not less than three months from the State in which meetings of the directors are ordinarily held but such alternate director shall ipso facto vacate office if and when the original director returns to the State in which the meeting of directors are ordinarily held.

ROTATION AND RETIREMENT OF DIRECTORS

50. (a) At each Annual General Meeting of the Company one third of such of the directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three then the number nearest to one third shall retire from office, Neither a director appointed pursuant to Article 57 to the extent mentioned therein nor an additional director appointed by the Board under Article 54 hereof shall be liable to retire by rotation within the meaning of this Article.

WHICH DIRECTOR TO RETIRE

- (b) The Directors to retire by rotation at every Annual General meeting shall be those who have been longest in office since their last appointment, but as between person who become directors on the same day those to retire shall in default of and subject to any agreement among themselves, be determined by lot.

POWER TO DETERMINE THE NO OF DIRECTORS

51. The company may, from time to time by ordinary resolution, increase or reduce the number of directors as specified under article 40 hereinbefore.

ADDITIONAL DIRECTORS

52. The directors shall have the power at any time and from time to time to appoint any person to be a director as an addition to the existing directors but so that the total number of directors shall

not at any time exceed the number fixed for directors in these regulations. Any directors so appointed, shall hold office only until the next following Annual General meeting. But shall be eligible thereat for election as a Director.

REMOVAL OF DIRECTORS.

53. The Company may, by ordinary resolution of which special notice has been given in accordance with the provisions of Section 190 of the Companies Act, remove any director including the Managing Director, if any, before the expiration of his period of office, notwithstanding anything contained in these regulations or in any agreement between the company and such director. Such removal shall be without prejudice to any contract of service between him and the Company.

BOARD MAY FILL UP CASUAL VACANCY

54. If any director appointed by the company in general meeting. Vacates office as a director before his terms of office will expire in the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating director would have retained the same if no vacancy occurred provided that the Board may not fill such a vacancy, by appointing thereto any person who has been removed from the office of Directors under Article 55.

NOMINEE DIRECTORS

55. In the event of the company borrowing any money from any financial corporation or institution or Government or any Government body or any collaborator bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint from time to time, any person or persons to be a director so appointed or directors of the company, and that such director shall not be liable to retire by rotation subject, however, to the limits prescribed under the Companies Act. Any person, so appointed, may at any time be removed from office, by the appointing authority who may, from the time of such removal or in case of death or resignation of the person appoint any other or others in his place. Any such appointment or removal shall be in writing signed by the appointer and served on the company.

VACATION

56. Section 283 of the Companies Act shall apply. A Director shall also be entitled to resign from the office of directors from such date as may be specified by him while so resigning.

MANAGINE OR WHOLE TIME DIRECTORS

APPOINTMENT MANAGING DIRECTOR

57. The directors may, from time to time, subject to the provisions of Section 197A of the Companies Act, appoint one or more of their body to the office of Managing Director or whole-time Director for such period and on such remuneration and other terms, as they may think fit, and subject to the terms of any agreement entered into in any particular case may remove such appointment. His appointment shall be automatically determined if he ceases to be a director.

REMUNERATION OF MANAGING/WHOLE TIME DIRECTOR

58. Subject to Section 198, 309 and 310 of the Act Managing Director or Whole-Time Director be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in another) as the Board may determine.

POWER OF MANAGING/WHOTE TIME DIRECTOR TO BE GIVEN BY THE BOARD.

59. The directors may entrust to and confer upon a Managing/whole time director any of the powers exercisable by them upon such terms and conditions, and with such restrictions, as they may think fit and either collaterally with or to the exersion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.

QUORUM

60. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provision of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as may be fixed by Chairman of the Board if any, or if there is no Chairman, by any two directors of the Company, Any number of directors, not less than two, present in such adjourned meeting shall from the quorum.

OTHER PROCEEDINGS

61. Regulations 78 to 81 of Table "A" shall apply.

POWER OF DIRECTORS PRIOR ACTS OF DIRECTORS NOT TO BE INVALIDATED.

62. Subject to the articles 59 to 61, the management of the business of the company shall be vested in the directors and the directors may exercise all such powers and do all such acts and things, as the company is, by its Memorandum of Association or otherwise authorised to exercise or do and as are not hereby or by statute directed or required to be exercised or done by the company in general meeting but subject nevertheless to the provisions of the Companies Act, and of these presents and to any regulations from time to time made by the company in general meeting not being inconsistent with the provisions of these presents, provided that no such regulations shall invalidate any prior act of the directors which would have been valid if such regulations had not been made.

MANAGER OR SECRETARY

63. Regulations 82 and 83 of Table "A" shall apply.

COMMON SEAL

64. The directors shall provide for the safe custody of the common seal of the Company, which may be made of rubber or any metal, and the seal shall never be used except by the authority of directors previously given and in case of share certificate the seal shall be affixed in accordance with the share certificates rules in force for the time being provided nevertheless that any instrument bearing the seal of the company and issued for valuable consideration shall be binding on the company notwithstanding any irregularity touching the authority of the directors to issue the same.

CAPITALISATION OF PROFITS

65. Regulations 96 and 97 of Table "A" shall apply.

DIVIDEND AND RESERVES

66. Regulations 85 and 94 of Table "A" shall apply.

FURTHER DIVIDEND

67. Subject to the provisions of law of the land in force, and notwithstanding any thing contained in the articles, the directors shall be free to recommend further dividend in respect of any year in any general meeting of the company and that general meeting shall be free to take decision of such recommendations of the directors even though the annual general meeting of the year concerned has already been held.

ACCOUNTS

68. Sections 209 to 222, both inclusive of the Companies Act, and Account Regulation 95 of Table "A" shall apply.

NOTICES

69. Service of any document or notice by the company on its members shall be affected in accordance with the Provisions of Section 53 of the Companies Act.

AUDIT

70. Once in every year, the accounts of the company shall be Audited by the Company's auditor.

APPOINTMENT OF AUDITOR

71. Provisions of the Companies Act shall apply in respect of appointment of auditors of the Company.

INDEMNITY

72. Regulation 99 of the Table "A" shall apply.

WINDING UP

73. Regulation 98 of Table "A" shall apply.

We (the several persons, whose names and addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Signature, Names, Addresses, descriptions and occupation of subscribers	Total Number of Equity shares to be taken by each subscriber	Names, Address and description of witness
RAJ KISHOR GUPTA S/o. Shri Shital Prasad Gupta 27, Western Street, Calcutta-12 Business	100 (One hundred)	Witness to all the Signatories LEKH RAJ KAPOOR S/o. Shri Pran Nath Kapoor 12, Pollock Street, Calcutta-1 Business
SHREE PRAKASH AGARWAL S/o. Sri Sita Ram Churiwala 20M, Ballyganj Terrace, Calcutta-29 Service	100 (One hundred)	
GOPAL PRASAD JAIN S/o. Shri P. Jain 162/209C, Lake Garden, Calcutta-45 Service	100 (One hundred)	
BISHWA NATH HAMIRWASIA S/o. Late Gangadhar Hamirwasia Ballyganj Terrace, Calcutta-29 Profession	100 (One hundred)	
RAJESH CHURIWALA S/o. Shri Sita Ram Churiwala 20M, Ballyganj Terrace, Calcutta-29 Business	100 (One hundred)	
SITARAM CHURIWALA S/o. Late Hiralal Churiwala 20M, Ballyganj Terrace, Calcutta-29 Business	100 (One hundred)	
BEJOY KUMAR HAMIRWASIA S/o. Shri Sita Ram Hamirwasia 5A, Ballyganj Terrace, Calcutta-29 Service	100 (One hundred)	
Total	700 (Seven hundred)	

Calcutta Dated 9th day of March 1983.