

THE COMPANIES ACT 1956

COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION

HALDER VENTURE LIMITED

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

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : L74210WB1982PLC035117

मैसर्स VINEET ENGINEERING & TRADING CO LTD

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
VINEET ENGINEERING & TRADING CO LTD

जो मूल रूप में दिनांक चौबीस जुलाई उन्नीस सौ बयासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
VINEET ENGINEERING & TRADING CO LTD

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि. 507 (अ) दिनांक 24.6.1985 एस्.आर.एन. B93800340 दिनांक 17/01/2014 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
HALDER VENTURE LIMITED

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

यह प्रमाण-पत्र कोलकाता में आज दिनांक सत्राह जनवरी दो हजार बौदह को जारी किया जाता है।

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

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L74210WB1982PLC035117

In the matter of M/s VINEET ENGINEERING & TRADING CO LTD

I hereby certify that VINEET ENGINEERING & TRADING CO LTD which was originally incorporated on Twenty Fourth day of July Nineteen Hundred Eighty Two under the Companies Act, 1956 (No. 1 of 1956) as VINEET ENGINEERING & TRADING CO LTD having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B93800340 dated 17/01/2014 the name of the said company is this day changed to HALDER VENTURE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Kolkata this Seventeenth day of January Two Thousand Fourteen.

Validity unknown
Digitally signed by
Registrar of Companies,
West Bengal,
Date: 2014.01.17 12:59:27
GRT/ncg-27

Registrar of Companies, West Bengal

कम्पनी रजिस्ट्रार, पश्चिम बंगाल

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

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

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

HALDER VENTURE LIMITED
1, SHAKESPEAR SARANI, 6TH FLOOR BLOCK-6F,
KOLKATA - 700071,
West Bengal, INDIA



COMPANY LIMITED BY SHARES

Memorandum & Association

OF

HALDER VENTURE LIMITED

- I. The name of the Company is **HALDER VENTURE 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 followings ;
 - A. **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :-**
 1. To carry on the business of buyers, sellers, producers, brokers, buying agents, selling agents, Commission agents, factors, distributors, stockists, agents, traders, exporters, importers and suppliers of and dealers in all kinds of ferrous & nonferrous metals including mild, high carbon, spring, high speed, tool, alloy, stainless and special steel, iron metals and alloys, ingots, billets, wires rails, rolling & casting materials, including all types of scraps, and other materials made wholly or partly of iron, steel, alloys, and metals 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 formulation jute, jute goods, jute cuttings jute rejections, cotton, cotton textiles, yarn, wool, silk, handicraft, flax, hemp, rayon, nylon, and other fibrous materials and man made fibres ready-made garments, food grains, food products, vegetable products iron steel, cement paper, paper board, newsprint straw board, hard board tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery vehicles and other automobile spare parts, tractors and other agricultural implements, tyres tubes, tyre cord sheets, rubber and rubber products, plastic and plastic products, leather and leather products, foot wears hides, skins metals and minerals and all other goods made thereof or there from, electrical, chemical, photographic, surgical, and scientific apparatuses, instruments, goods and materials, cordials, drugs, tanins essence and pharmaceuticals mineral and other waters, oils, paints pigment and varnishes, compounds, dye stuff, organic or mineral intermediates, paint and colour grinders, proprietary articles of

all kinds and for which to carry on business of financiers, contractors, guarantors and warehousemen and generally to carry on business of merchants, traders, dealers export house of any goods commodities and merchandises of any other description whatsoever, as are incidental or conducive to the carrying on of all such business in India or Abroad.

2. To carry on investment business and to purchase, acquire, hold and dispose of or otherwise invest in shares, debentures, stocks, bonds, obligations and securities, issued or guaranteed by and company constituted or carrying on business in India or elsewhere and debenture stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereigns ruler, commissioner public body or authority, supreme, municipal, local, or otherwise whether in India or elsewhere and to deal in and/or invest in real estates or properties either out of its own funds or out of funds that the company might borrow and to vary or otherwise dispose of exchange, transfer of alienate any of the investments, real estates and properties of the Company.
3. To act as investors, guarantors, underwriters and financiers with the object of financing Industrial Enterprise, 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 such 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 Regulations Act, 1949.

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

(Clause 1 of B will be read as 40 of C)

1. 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 whether description in all their respective branches.
- (Clause 2 of B will be read as 41 of C)
2. 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.
 3. To purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, manage, control, construct, erect, alter, develop, pull down, improve, repair, renovate work, build, plain, lay out, sell, transfer, mortgage, charge, assign, let out, hire, sub-let, sub-lease all types of lands, plots, buildings, hereditaments, bungalows, quarters, offices, flats, chawls, ware-houses, godowns, shops, stalls, markets, houses, structures undertakings, constructions, tenements, roads, bridges, forests, estates, assets, and properties, movable or immovable free hold or lease-hold of whatever nature and description and wherever situate.
 4. To manage land, building and other property whether belonging to the Company or not and to collect rents, profits and issue and to provide and supply to tenants or other occupiers refreshments, light, waiting rooms, reading rooms, meeting rooms, swimming pools, club rooms, gardens, lavatories laundry convenience, garaging

facilities, play-grounds, water, air-conditioning facilities and equipments, lifts and escalators and all other conveniences and appliances and relating to or connected with offices and residence requirements in general.

(Clause 5 of B will be read as 42 of C)

5. 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.
6. 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 any authority, supreme, municipal, local or otherwise and to guarantee the performance of the obligation of and interest on any stock, shares or securities.
7. 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.
8. To undertake financial and commercial obligations transactions and operations of all kinds concerning any business which the company is competent to carry on.
9. Subject of 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 engaged 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.
10. To purchase take on lease or tenance or 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, grants, 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.
11. To acquire and undertake all or any part of the business, property and liabilities of any person or company carrying 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.

12. 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 particular by issued of or upon debentures, bonds, obligations, deposit notes and securities of all kinds and to farm, 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 or other assurance.
13. To procure the registration or recognition of the company in or under the laws of any place outside India.
14. To act as registrars and share transfer agents, shipping and forwarding agents, or mercantile agents, and to do any kind of commercial or agency business.
15. To deal with and invest the moneys of the company in such manner and upon such securities as shall from time to time be thought necessary or for the benefit of the company, and to lend, advance or deposit money, securities and property with or without any charge, interest or security to or with such persons and to receive and accept deposits, advances, and loans on such terms and conditions as may be thought expedient provided that the company shall not carry on the business of Banking as defined in the Banking Regulation Act, 1949.
16. To apply for, purchase or otherwise acquire any patents, brevets 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.
17. 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.
18. To establish and support, or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company, or its predecessors in business or the dependents or connections of such persons and to grant pensions and allowances, and to make payments towards insurance, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, educational, cultural, religious or other useful object, but not intended to serve any political cause or purpose.
19. 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 any other objects or object 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 if shall think fit for services rendered or to be rendered in obtaining subscription for placing or assisting to place or to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the company or any bonds, debentures, obligations or securities of the company or any stock, shares, bonds, debentures obligations or securities of any other company held or owned by the company or in which the company may have an interest or 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, subject to the provisions of Section 76 of the Companies Act, 1956.

20. To draw make, accept, endores, discount, execute and issue promissory notes, hundies, bills of exchange bills of lading, warrants, debentures and other negotiable or transferable instruments.
21. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world and concert and promote measures for the protection of trade, industry and persons engaged therein.
22. 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.
23. 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.
24. 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.
25. 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.
26. To pay legally any premiums or salaries and to pay for any property, right 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 amount credited as paid up thereon as may be agreed upon and to charge any such bond, debentures or other securities upon all or any part of the property of the company.

27. To pay out of the funds of the company, all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.
28. To adopt such means of making known the services, business and interests of the company as it may deem expedient and in particular 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.
29. 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.
30. 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.
31. To make donations not amounting to political to such persons and in such cases and either of cash or other assets as the company may think as directly or indirectly conducive to any of its objects or otherwise expedient.
32. In the event of winding up to distribute all or any of the property of the company amongst the members in specie or kind of 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.
33. 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.
34. To enter into partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this company and to acquire or join in acquiring any such business, as covered by the objects clauses.
35. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company or any other Company.

C. OTHER OBJECTS

1. To plant, cultivate, produce and raise sugar-cane, hemp, flax, foodgrains, oilseed, fruits and seeds, nuts, vegetables and to prepare, preserve, manufacture, crush and render marketable any such produce and to deal in the same.
2. 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 equipments and accessories.
3. 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 station cable, wires, lines, accumulators lamps and works and to generate, develop and accumulated electrical power at places 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 generally 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.
4. 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, ochers, 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, and cream, and ceramic ware of all kinds.
5. 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.
6. To carry on the business of chemists, drugists, researchers, technicians, designers, planners, advisers, purchasers, testers, erectors, superintendents and contractors.
7. 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.
8. To manufacture, build, construct, develop, buy, sell, import, export, assemble, equip, distribute, exchange, barter, let on hire, buy or sell on hire-purchase or instalment system or otherwise deal in lorries, trucks, motor-cars, motor cycles, and other motor vehicles including cycles and scooters of all kinds and 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.

9. 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.
10. To carry on the business of manufacturers of paper, envelopes, 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 materials for paper manufacturing in any of its branches and to undertake all or any manufacturing or preparing processes connected with or useful for the purposes of such business or undertaking and generally to purchase and vend the raw materials and manufactured articles both in a wholesale and retail manner.
11. 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, substance, materials and things for industrial, commercial and domestic use as covered by the objects clause.
12. 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 buy-products metal scrap, iron ores and minerals in all forms thereof in particular, ropes, wire, wire nails, nuts, bolts, billets 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, tin plate makers, manufacturers of industrial agricultural and other fittings and to establish rolling mills and rollers in their respective branches.
13. 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.
14. To act as shipping agents, stevedores, Freight and chartering Brokers, Ship Brokers, Charters of Vessels, Suppliers and Purveyors of Ships and other Vessels and Boating Contractors.
15. 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.
16. 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, batte-

ries, agricultural equipments, thermometers, flashlight, detonators and explosive, hume and cement pipe asbestors, starch and by products, wireropes linoleum, vnyl, tiles, glass, calculators, typewriters, and all forms of office equipments, magnets, gauges and precision instruments, 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 any of their respective branches.

17. 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 titaniumdioxide, soda-ash, caustic soda, Bleaching Powder, calcium carbonate, magnasium carbonate, nickel catalyst, quick lime, calcium hydroxide, phosphate ammonium chloride, di-calcium phosphate, alcohol, carproloctum, chlorine products, both organic and inorganic such as polyvinyl chloride, curbonterachloride trichloroethylene, perchlorethylene, ethelene dichloride, carbon disulphide, barium chloride aluminium trichloride, litanium tetrachloride etc.) alkalis, acids, cordials, drugs, dyes, paints, fungicides and pesticides, plastics, ploy-thene, polyproptene soap and toilet goods, fertilisers, petrochemicals, graphite, cosmetics, essences and pharmaceutical, photographic, sizing, medical, chemical, industrial and other preparations.
18. 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, or tubes or other electrical items required or used for lighting or for industrial, domestic, electronics transport vehicles or commercial purposes and glass sheets, fittings tubes, filaments, tungsten and molybdenum wires. caps and other materials, machineries, accessories and spares required or used for manufacture of bulbs, lamps, or tubes.
19. To carry on the business as traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and manufacturers and processors of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, hemp and other natural, synthetic and/or fibrous substances including polyesters, polyacry-lonitrile, polyvinyl acetate, cash-milon, acrylic fibres polypropylene, polymers, monomers, clastomers and resins of all types, grades and copolymer formulations and forms or as processed goods including polythelene, polostyrene, polyvinyl chloride polymethyl methacrylatem epoxy resins, alkyd resins, melamine polycarbonates polyamides or any other or new substances being improvements upon modification of or being derived from additions to petro-chemicals or other products or resulting from any processes and/or manufacturer of materials from the waste realised from the above mentioned products either on its own account or on commission and to carry on the business as drapers and dealers of furnishing fabrics in all its branches as costumiers, readymade dress and mantle makers silk mercers, makers and suppliers, of closing, linerle and trimmings of every kind furriers, drapers, haberdashers, milliners hosiers, gloves, lace makers, rope makers, felt and taraulin' 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, synthtic 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.

20. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell, and generally to deal in graphite, synthetic and natural coal, coal and other cokes, carbon and other minerals, chemicals, petro-chemicals, gas and other petroleum, substances in all their various forms and derivations and their products, by-products and ancillary products and to carry on all or any of the business of distillers, refinery operators, compounders, synthetic, analysts, physicists reactor operators, gas producers and consumers, manufacturers of plastics, practicers of all forms of organic and inorganic chemistry, prospectors, drillers, miners, chemical manufacturers, chemists, druggists, analytical chemists, drysalers, oil and colour men.
21. 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.
22. To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers or 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 personal required by the Company or other film, cinema or show business.
23. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaries of and dealers in commodities of all or any of the following kinds :
 - (a) Drugs, medicines, chemicals, 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 and personal hygiene or in allopathic, ayurvedic, homeopathic, unani or nature cure methods or system of treatment, bandages, cotton, gauzes, crutches, stretchers, and all kinds of anatomical, orthopaedic and surgical appliances and stores including prophylactics.

- (b) Boots, pickers shoes, and footwear of all kinds made of leather, rubber canvas, plastic or any other synthetic or natural product waterproof cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds or gramules, last, boot, trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footweares.
- (c) Writing pen, pencils fountain pen, ball point pen, sign, pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rules, newsprint, board, envelopes, cards, dies, letter-heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, air-conditioners and refrigerators vacuum cleaners sewing and knitting machines, hurricane lanterns, cutlery, enamel wares, watches and clocks, tape recorders, clocks, watches, vacuum flask, toys, waterproof materials, duplicators, typewriters, computers, calculators, accounting and inter-communication machines, and all kinds of office, domestic, industrial and educational appliances, stationery, equipments furniture, instruments, gadgets, devices and stores and their components.
24. 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, cocoanuts 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.
25. 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, teak, plywood, hardboards, fire wood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttle and to buy clear, plant and work timber estates.
26. 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 juice wines, liquors and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, tobacco cigarettes, cigars, protein foods, maza 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 food as well as materials required or used for preparation of or being food articles.
27. To carry on business as products, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents, and brokers of coal, coke, carcoal, lignite, petroleum-coke, copper, iron, ore, bauxite, kyanite, fire-clay, chinaclay, salt, sodium, chloride, calcium, phosphate, nickel, beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercurry, silicon, sulphur, graphite, brass, aluminium, silica, sand, bentonite, quartz, destrine, magnesite, dolomite, ferroalloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semiprecious or commercial minerals, and stones, and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares,

plates, metal foils, pipes, tubes, ingots, billets, circless parts, 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.

28. 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.
29. 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.
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 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, arc welding rods, calcined petroleum coke, salt and allied products, caustic soda, chlorine, thermosetting and thermoplastic plastic 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.
31. To carry on the business of manufacture, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in ammonium sulphate, nitrate, (souble salt), ammonium nitrate, calcium ammonium nitrate, (Nitrolime stone), ammonium chloride, super phosphate, urea and other types of organic or inorganic or mixed fertilisers of synthetic or natural origin containing nitrogen, phosphorus or other compounds, soda ash, insecticides, PVC stabilisers, preservatives, pesticides and D.D.T., explosives, arms, and ammunition detonators and safety fuse.
32. 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.

33. To carry on the business of manufacturers and dealers in capacitors, resistors, tubes, condensers, semi-conductor materials and devices, transistors, rectifiers, zener diodes, thermistors, integrated and hybrid circuits, relays, and varistors, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, bases, aerial gear, electrical diesel motors and pumps, batteries, accumulators, cables metal and other cases, piezo electric quartz, crystals of all types including those made from synthetic materials, meters of all kinds, including those for industrial, domestic and, other uses, etc., chassis holders and covers.
34. 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, phonographs and other equipments used in and or for audio and visual communications, apparatus and equipments including those using electro-magnetic waves intended for radio-telegraphic or radio-telephonic communications, photocopies, 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.
35. 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 matters and without limiting the generality of the above to act as consultants.
36. 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 to discharge its social and moral responsibilities to the shareholders, employees, customers, local community and the society.
37. 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 material goods and equipments of each and every description nature or from including their respective raw materials.
38. 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, river or harbour sites and other places or sites wherever situate and other works and conveniences of each and every nature and description.
39. To carry on all or any of the business of the manufacturers of and dealers and workers in cement, lime, plasters, mortar concrete products, marble, mosaic, tiles, whittings, minerals, clay, earth, gravel, sand, coke, fuel, artificial stone and builders, requisites of all kinds, nature and description whatsoever.

★ ★
 (V). The liability of the members is limited.

- V. The Share Capital of the Company is Rs. 13,42,50,000/- (Rupees Thirteen Crore Forty Two Lakhs Fifty Thousand Only) divided into 1,34,25,000 (One Crore Thirty Four Lakhs Twenty Five Thousand Only) equity shares of Rs. 10/- (Rupees Ten Only) each with power to increase and reduce the capital of the Company and to divide the shares into several classes and to attach thereto respectively such preferential rights, privilege or conditions as may be determined or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privilege or conditions in such manner as may for the time being be provided by the regulations of the Company.*

★ Amendment as per Scheme of Amalgamation approved by Hon'ble NCLT Kolkata.

40. Read clause 1 of B appearing at Page No. 2

41. Read clause 2 of B appearing at Page No. 2

42. Read clause 5 of B appearing at Page No. 3

WE THE SEVERAL PERSONS, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectfully agree to take the number of shares in the Capital of the Company set opposite our respective names and addresses.

| Names, Addresses, Description and Occupation of Subscribers. | No. of Equity Shares taken by each Subscriber. | Names, Addresses & Description of Witnesses. |
|---|--|---|
| 1. Deoki Nandan Bhalotia S/o Kishan Lal Bhalotia 141/A Mukhtaram Babu Street. Calcutta-700007 Business. | 100 (One hundred) | <p>Witness to all :—</p> <p>M. K. KANDOI MAHOSH KUMAR KANDOI S/o. Sri Radhe Shyam Kandoi 51, Vivekanand Road, Calcutta-700 007. Service</p> |
| 2. Ram Niwas Bhalotia, S/o Late B. L. Bhalotia 10/2/C Gokal Mitra Lane, Calcutta-700 005 Service. | 100 (One hundred) | |
| 3. Narendra Kumar Jain, S/o Ram Kumar Jain 60/1B. Block-D New Alipur Calcutta-700 053 Service. | 100 (One hundred) | |
| 4. Ashis Kumar Jhunjhunwala S/o Sheo Kumar Jhunjhunwala 6, Ice Road. Calcutta-700020 Business. | 100 (One hundred) | |
| 5. Edut Mullan S/o Late R. U. Mullan 4/C & D Garcha Road. Calcutta-700 019 Business. | 100 (One hundred) | |
| 6. Shri Kant Karwa, S/o Shri Niwas Karwa 1, Nathor Bagan Street Calcutta-700 005 Service. | 100 (One hundred) | |
| 7. Dipak Das S/o Satya Charan Das 228/1/10 S. K. Dey Road Calcutta-700 048 service. | 100 (One hundred) | |
| Total | 700 (Seven hundred) | |

THE COMPANIES ACT, 1956.

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

HALDER VENTURE LIMITED

1. The Regulations contained in Table 'A' in the first Schedule to the Companies Act, 1956, shall apply to the Company except in so far as they are not modified or abrogated in these articles.

SHARE CAPITAL

2. The Share Capital of the Company shall be such amount as may be authorised from time to time.
3. (a) Subject to the provisions of these Articles the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit. Provided that, where at any time (after the expiry of two years from the formation of the Company or at any time after the expiry of one year from the allotment of shares in the Company made for the first time after its formation, whichever is earlier) it is proposed to increase the subscribed capital of the Company by the allotment of further shares, then subject to the provisions of section 81 (1A) of the Companies Act, 1956 the Board shall issue such shares in the manner set out in Section 81 (1) of the said Act, save the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.

(b) The Company shall be entitled to register any shares in the name of a minor person if fully paid up and after the dividend thereof to be collected by such person as it deems to guardian of such minor children.

4. Subject to the provisions of the Companies Act 1956 the Company shall have power to issue Preference Shares carrying a right to redemption out of profits which would otherwise be available for dividends or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to provision of Section 80 of the Act, exercise the power in such manner as may be provided in these Articles.
5. The Company may exercise the powers of paying commission conferred by Section 76 of the Companies Act 1956 and in such case shall comply with the requirements of that Section. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.
6. Save as provided in Section 108 of the Companies Act, 1956, no transfer of a such shall be registered unless a proper instrument of transfer in the common forms as may be prescribed by law duly stamped and executed by or on behalf of the transferor and by or behalf of the transferee has been delivered to the Company together with the certificate or, if no such certificate is in existence, the letter of allotment of the share. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.
7. (a) 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, no registration shall, in the case of a partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act, and subject to the provision of the Companies Act, 1956, 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.
(b) The Company shall not have any lien on fully paid shares and in the case of partly paid share the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.
8. (a) Any amount paid up in advance of calls on any share may carry interest, as may be decided by the Board of Directors, but shall not in respect thereof confer a right to dividend or participate in profits.
(b) 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.

INCREASE OF CAPITAL

9. (a) The Company in general meeting may, from time to time, increase its capital by the creation of new shares of such amount as may be deemed expedient.
(b) Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued, upon such terms and conditions and with such rights and privileges attached

there to as the general meeting, resolving upon the creation thereof, shall direct, and if no direction be given, as the Board shall determine, and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company

BORROWING POWERS

10. The Board may, from time to time, at its direction, subject to the provision of Section 292, 293 and 370 of the Companies Act, 1956, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company; provided that the Board shall not without the sanction of the Company in general meeting borrow any sum of money which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say reserves not set aside for any specific purpose.

GENERAL MEETINGS

11. In addition to any other meetings, general meetings of the Company shall be held with such intervals as are specified in Section 166 (1) of the Companies Act 1956 and, subject to the provisions of Section 166 (2) of the said Act, at such times and places as may be determined by the Board. Each such general meeting shall be called an "annual general meeting" and shall be specified as such in the notice convening the meeting. Any other meeting of the Company shall be called an Extra Ordinary General Meeting.

PROCEEDINGS AT GENERAL MEETING

42. The ordinary business of an Annual General Meeting shall be receive and consider the Profits and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, to elect Directors in the place of those retiring by rotation, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other General Meeting shall be deemed special business.
13. (a) The Chairman of the Board shall be entitled to take the chair at every General Meeting. If there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the members present shall choose another Director, as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall, on a show of hands or on a poll of properly demanded, elect one of their member, being a member entitled to vote, to the Chairman.

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

VOTES OF MEMBERS

14. (1) Save as hereinafter provided, on a show of hands every member present in person and being a holder of Equity Shares shall have one vote and every person present either as a General Proxy on behalf of a holder of Equity Shares. If he is not entitled to vote in his own right or as a duly authorised representative of a body corporate, being a holder of Equity Shares, shall have one vote.
- (2) On a poll the voting rights of a holder of Equity Shares shall be as specified in Section 87 of the Companies Act, 1956.
- (3) The holders of Preference Shares shall not be entitled to vote at general meeting of the Company except as provided for in Section 87 of the Companies Act, 1956. Provided that no body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 187 of the Companies Act, 1956 is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

DIRECTORS

15. Until otherwise determined by special Resolution, the number of the Directors of the Company shall not be less than three nor more than seven. Directors are not required to hold any shares in the Company as qualification shares.
16. The persons hereinafter named shall be the first directors of the Company :

- (1) Deoki Nandan Bhalotia.
- (2) Ram Niwas Bhalotia
- (3) Narendra Kumar Jain

17. (a) If at any time the Company obtains any loans or any assistance in connection therewith by way of guarantee or otherwise from any person, firm, body corporate, local authority or public body (hereinafter called "the Institution") or if at any time the Company issues any shares, debentures and enters into any contract or arrangement with the Institution whereby the Institution subscribes for or underwrites the issue of the Company's share or debentures or provides any assistance to the Company in any manner and it is a term of the relative loan assistance, or contract or arrangement that the Institution shall have the right to appoint one or more Directors or Directors to the Board of the Company, then subject to the provisions of Section 255 of the Act and subject to the terms and conditions of such loan, assistance, contract or arrangement the Institution shall be entitled appoint one or more Director or Directors, as the case may be to the Board of the Company and to remove from office any Director so appointed and to appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his office. Any such appointment or removal shall be made in writing and shall be served at the Office of the Company. The Director or Directors so appointed shall neither be required to hold any qualification share nor be liable to retire by rotation and shall continue in office for so long as the relative loan, assistance, contract or arrangement as the case may be, subsists.

(b) The Board of Directors may appoint alternate Directors as envisaged under Section 313 of the Companies Act 1956.

18. 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 services in attending meeting of the Board or a Committee of the Board, a fee not exceeding Rs. 250/- per meeting of the Board or a committee of the Board attended by him. The Directors (other than a Managing Director and a Director in the whole time employment of the Company) shall also be paid by way of further remuneration @ 3% of the annual net profits of the Company; (the rate of such commission shall be reduced to 1% in the circumstances referred to in Section 309 (4) (a) of the Act) : such net profits being computed in the manner laid down in Section 349 of the Act except that the remuneration of Directors shall not be deducted from the gross profits, such remuneration under this sub-para, shall be paid to all the Directors for the time being or to any one or more of them in such proportion as the Directors may by the resolution of the Board authorising such payments decide, and in default of such decision, equally amongst all the Directors for the time being in office during the year. Such remuneration in respect of each financial year shall be paid in the next subsequent year. All other remuneration, if any, payable by the Company to each Director, whether in respect of his service as a Managing Director or a Director in the whole or part time employment of the Company shall be determined in accordance with and subject to the provisions of the Companies Act, 1956. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending at Board and Committee meetings or otherwise incurred in the execution of their duties as directors.
19. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing away from Calcutta for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of Committee of the Board then, subject to the Sections 198, 309 and 310 of the companies Act, 1956 the Board may remunerate the Director so doing either by a fixed sum and or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled.
20. Every Director who is in any, whether directly or indirectly concerned or interested in a contract, or arrangement, entered into or to be entered into by or on behalf of the Company not being a contract or arrangement entered into or to be entered into between the Company and any other Company where any of the Directors of the Company or more of them together holds or hold not more than ten percent of the paid up share capital in the other Company shall disclose the nature of his concern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice, renewable in the last month of each financial year of the Company, that a Director is a director or a member of any specified body corporate or is a member of any specified firm and is to be regarded as concerned or interested in any subsequent contract or arrangement with the body corporate or firm shall be sufficient disclosure of concern or interest in relation to any contract or arrangement to be made and after such general notice, it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm, provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first

meeting of the Board after is given. Every Director shall be bound to given and from time to time renew a general notice as aforesaid in respect of all bodies corporate of which he is a Director or member and of all firms of which he is a member.

POWERS OF BOARD

21. Subject to the provisions of the Companies Act, 1956 the control of the Company shall be vested in the board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the statute or by the Memorandum of the Company or by these Articles or otherwise, to do exercised or done by the Company in general meeting Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Companies Act, 1956 or any other statute or in the Memorandum of the Company, or in these Articles, or in any regulations not inconsistent therewith and duly made thereunder, including regulation made by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

MANAGING DIRECTORS/WHOLE TIME DIRECTORS

22. Subject to the provisions of Section 316 and 317 of the Act, the Board may from time to time appoint one or more Directors to be Managing Director or whole time Director of the Company, for fixed time or otherwise and may, from time to time (subject to the provisions of any contract between him and the Company), remove or dismiss him from office and appointment another in his place.

THE SEAL

23. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authorised previously given by resolution of the Board or a Committee of the Board authorised by the Board in that behalf and save as provided by the Companies (Issue of Share certificates) Rules 1960 any two Directors or one Director and the Secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the Seal is affixed. Provided nevertheless, that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same.

DIVIDENDS

24. Unclaimed dividends will be dealt with in accordance with provision of sec. 205A Companies Act, 1956.

WE THE SEVERAL PERSONS, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Articles of Association and we respectfully agree to take the number of shares in the Capital of the Company set opposite our respective names and addresses.

| Names, Addresses, Description and Occupation of Subscribers. | No. of Equity Shares taken by each Subscriber. | Names, Addresses & Description of Witnesses. |
|--|--|---|
| 1. Deoki Nandan Bhalotia S/o Kishan Lal Bhalotia 141/A Muktaram Babu Street, Calcutta-700007 Business. | 100 (One hundred) | <p>Witness to all :-</p> <p>M. K. KANDOI MAHOSH KUMAR KANDOI S/o. Sri Radhe Shyam Kandoi 51, Vivekanand Road, Calcutta-700 007. Service</p> |
| 2. Ram Niwas Bhalotia, S/o Late B. L. Bhalotia 10/2/C Gokal Mitra Lane, Calcutta-700 005 Service. | 100 (One hundred) | |
| 3. Narendra Kumar Jain, S/o Ram Kumar Jain 60/1B. Block-D New Alipur, Calcutta-700 053 Service. | 100 (One hundred) | |
| 4. Ashis Kumar Jhunjhunwala S/o Sheo Kumar Jhunjhunwala 6, Ice Road. Calcutta-700020 Business. | 100 (One hundred) | |
| 5. Edul Mullan S/o Late R. U. Mullan 4/C & D Garcha Road, Calcutta-700 019 Business. | 100 (One hundred) | |
| 6. Shri Kant Karwa, S/o Shri Niwas Karwa 1, Nather Bagan Street Calcutta-700 005 Service. | 100 (One hundred) | |
| 7. Dipak Das S/o Satya Charan Das 228/1/10 S. K. Day Road Calcutta-700 048 Service. | 100 (One hundred) | |
| Total | 700 (Seven hundred) | |

Place: Calcutta Dated 6th day of July 1982